



ANNUAL REPORT 2022



JUNE 2021 – JUNE 2022

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Dear Friends of MCII,

It's a great pleasure to present to you the 2022 MCII annual report, which covers the activities of our organization between June 2021 and June 2022.

With extreme climate events affecting every part of the globe, these past 12 months have made it quite clear what devastation a changing climate brings. The world is seeing a continued increase in climate related disasters, disrupting and destroying lives and livelihoods, with the devastating Pakistan floods as the latest example. Continuing business as usual is not an acceptable trajectory – we need urgent action to address the underlying causes and help manage the consequences. MCII continues to play a significant part in this, and our work is ever more important. I am deeply convinced that societies need to fundamentally change the way we treat risk, and that we must uphold solidarity with the most vulnerable as climate disasters become the new normal. It's our mission to help develop well-designed and carefully implemented insurance and disaster finance solutions to protect livelihoods against the negative impacts of climate change, and help communities and countries adapt to a changing climate.

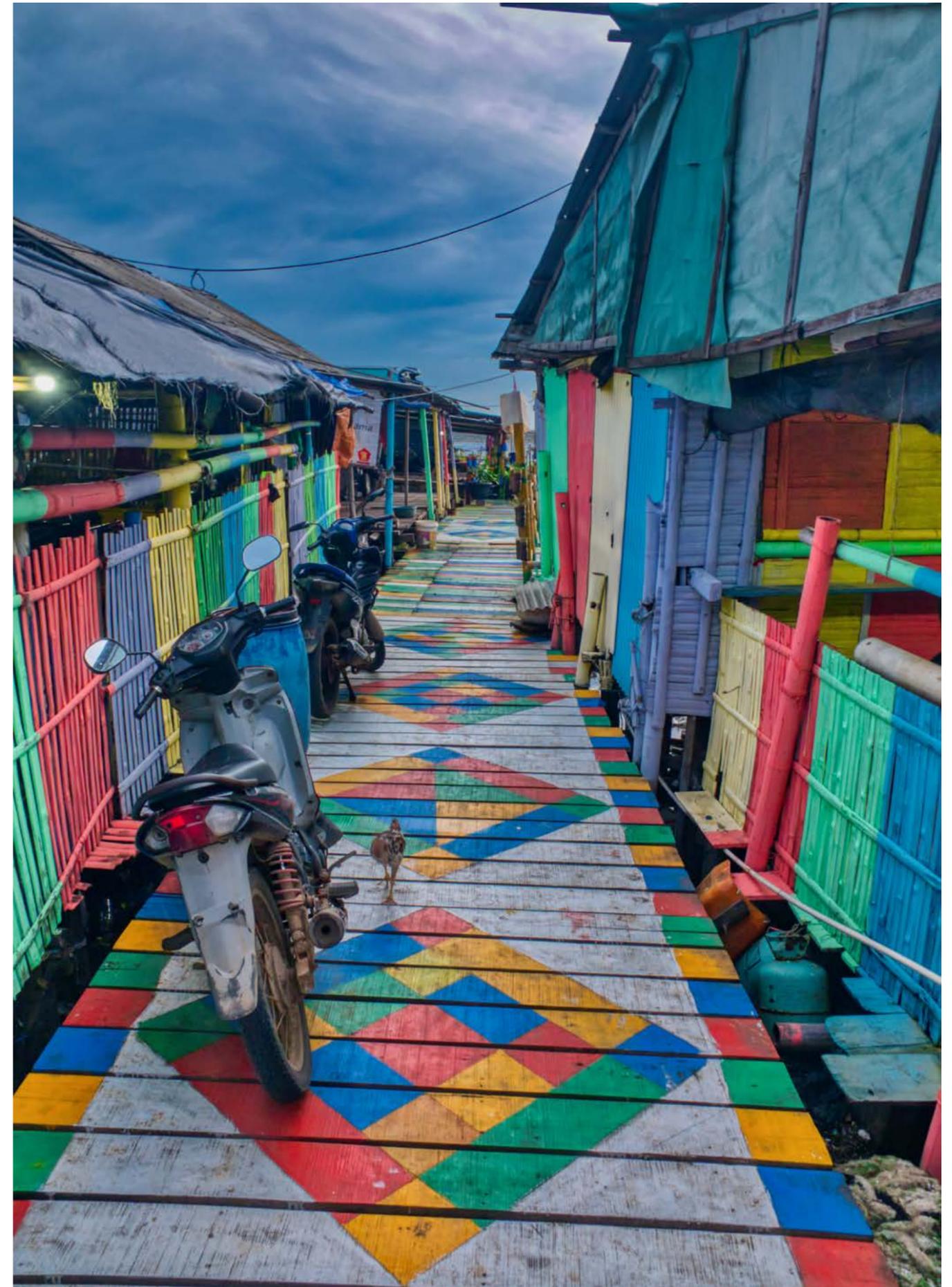
MCII has been very active, and continues to influence on an international level and within countries through our many projects on the ground. For instance, participating prominently in the discussions at COP26 in Glasgow, and pushing for a new narrative as part of the G7 to provide a global shield against climate risks, leaving our mark on the newly emerging support mechanism. Moreover, providing quantitative risk understandings in a range of vulnerable communities, and launching several new parametric insurance offerings in our partnership in the Pacific with UNCDF and UNU-EHS. These are only a few selected highlights, and I encourage you can take the time to read through the full report to learn about this year's achievements. It's been a busy but very impactful year!

On a more personal note: this is my first annual report as Chair for MCII. Working closely with the Board and the Project Office, we have initiated new processes within the Board and the Membership including the adoption of a Gender Vision Statement for the organization. Communication and engagement with our members are key priorities. This is only the start, and I look forward to new initiatives and activities to help MCII to continually evolve in response to new challenges and opportunities, and to find new ways to improve MCII as the great collaborative platform that it represents.

A big thank you to the MCII members, my fellow Board Members and of course the MCII Project Office, and all our partners for the great work and support to bring MCII's mission into reality.

Sincerely,

Prof. Swenja Surminski
MCII Chair



WHO WE ARE

The Munich Climate Insurance Initiative (MCII) was initiated as a non-profit think tank by representatives of insurers, research institutes and NGOs in April 2005, in response to the growing realization that insurance solutions can play a role in adaptation to climate change, as mandated in the processes of the United Nations Framework Convention on Climate Change.

This initiative is hosted at the United Nations University Institute for Environment and Human Security (UNU-EHS), in Bonn (Germany). As a leading think tank on climate change and insurance, MCII is focused on developing solutions for the risks posed by climate change for the poorest and most vulnerable people in developing countries.

We are structured as a non-profit association with a membership comprised of expert individuals from the realm of disaster risk management and insurance. The board and membership include representatives from the private sector, academia, civil society and development practitioners.

We strive for a world where vulnerable people have access to, and can afford protection against climate extremes that affect their livelihood. We want to empower people to better cope with the negative impacts of climate change, foster resilient societies and enable sustainable development.



WHAT MOTIVATES US

THE RISING CHALLENGE OF CLIMATE CHANGE

Over the past years, changes in extreme weather and climate events have been observed. Trends in the frequency and intensity of many weather related extremes have increased significantly and are expected to accelerate even further. The effects of climate change are already being felt around the globe, threatening livelihoods, reinforcing poverty cycles, impairing socioeconomic development and reducing overall resilience. Climate change impacts are projected to worsen, especially if greenhouse gas emissions continue along current trajectories.

DEVELOPING COUNTRIES MOST EXPOSED

The loss burden is most severe in vulnerable developing countries, and within these countries, poor households and communities whose contributions to global emissions are negligible. In some cases, the impacts have already gone beyond the ability of communities and countries to recover and adapt, and affected people often lack the means to effectively manage the risks they are being confronted with.

CLOSING THE PROTECTION GAP

Currently, the overwhelming share of the disaster load in developing countries is not covered through insurance approaches. In the face of environmental change and a growing number of weather extremes, vulnerable communities and countries need support to employ effective strategies to manage risks and unexpected shocks, and build resilience to climate impacts. Risk transfer mechanisms, such as climate risk insurance, in conjunction with other disaster risk management measures and strategies, can protect people against climate shocks by acting as a safety net and buffer shortly after an extreme weather event. Insurance approaches can also increase the disaster preparedness of individuals and therefore alleviate the stress on government response mechanisms after an event. Preventative response mechanisms, including meaningful insurance coverage, are currently neither available nor affordable for poor and vulnerable people. Thus, they need to be built based on participatory procedures and embedded into risk management approaches and relevant policy frameworks. There is a need for effective public-private-partnerships (PPPs) to actively push the limits of insurability of climate-related risks. However, insurance is not appropriate to address some slow onset and foreseeable risks, such as sea level rise. Here, alternative risk management solutions need to be brought to vulnerable communities.

FOSTERING INTERNATIONAL DIALOGUE

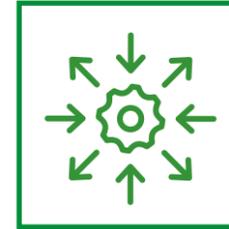
The United Nations Framework Convention on Climate Change (UNFCCC) and its Paris Agreement, the Sendai Framework for Disaster Risk Reduction, the Addis Ababa Action Agenda on Financing for Development, the Sustainable Development Goals, and also specific processes in the G20 and V20 provide the potential for international cooperation towards a systematic global approach on climate risk insurance. To add value affected people there is a strong need to raise awareness and help develop innovative solutions to protect poor and vulnerable people from increasing climate risks.



We strive to develop and implement effective and fair insurance-related solutions for the risks posed by climate change by bringing together experts from research institutes, the insurance sector, civil society and climate adaptation practice.

Through our unique set-up as a non-profit think tank and incubator, we provide a forum to explore solutions in creating incentives and changing structures for risk reduction for people with no access to risk management. Presently, this particularly applies to the most vulnerable people in low-income regions. We want to add value to the most vulnerable people and communities, guided by the following principles:

Our efforts to support the most vulnerable communities are guided by the following principles:



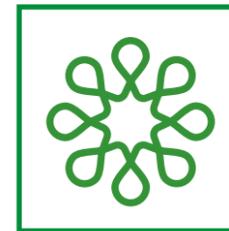
Integrated approach

Insurance-related solutions should be a part of comprehensive climate risk management strategies that place priority on preventing human and economic losses.



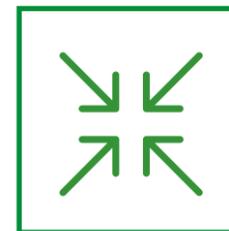
Economic efficiency

Using risk-based pricing, insurance can provide an important signal to incentivize risk reducing behavior and thus contribute to an economically efficient adaptation approach.



From solidarity to responsibility

Climate risk insurance solutions are mechanisms allowing to collectively manage losses that would overwhelm individual members of a group. Since poor and vulnerable communities have contributed little to climate change, it is incumbent on countries with high per capita emissions to take their share of the responsibility.



People-centered

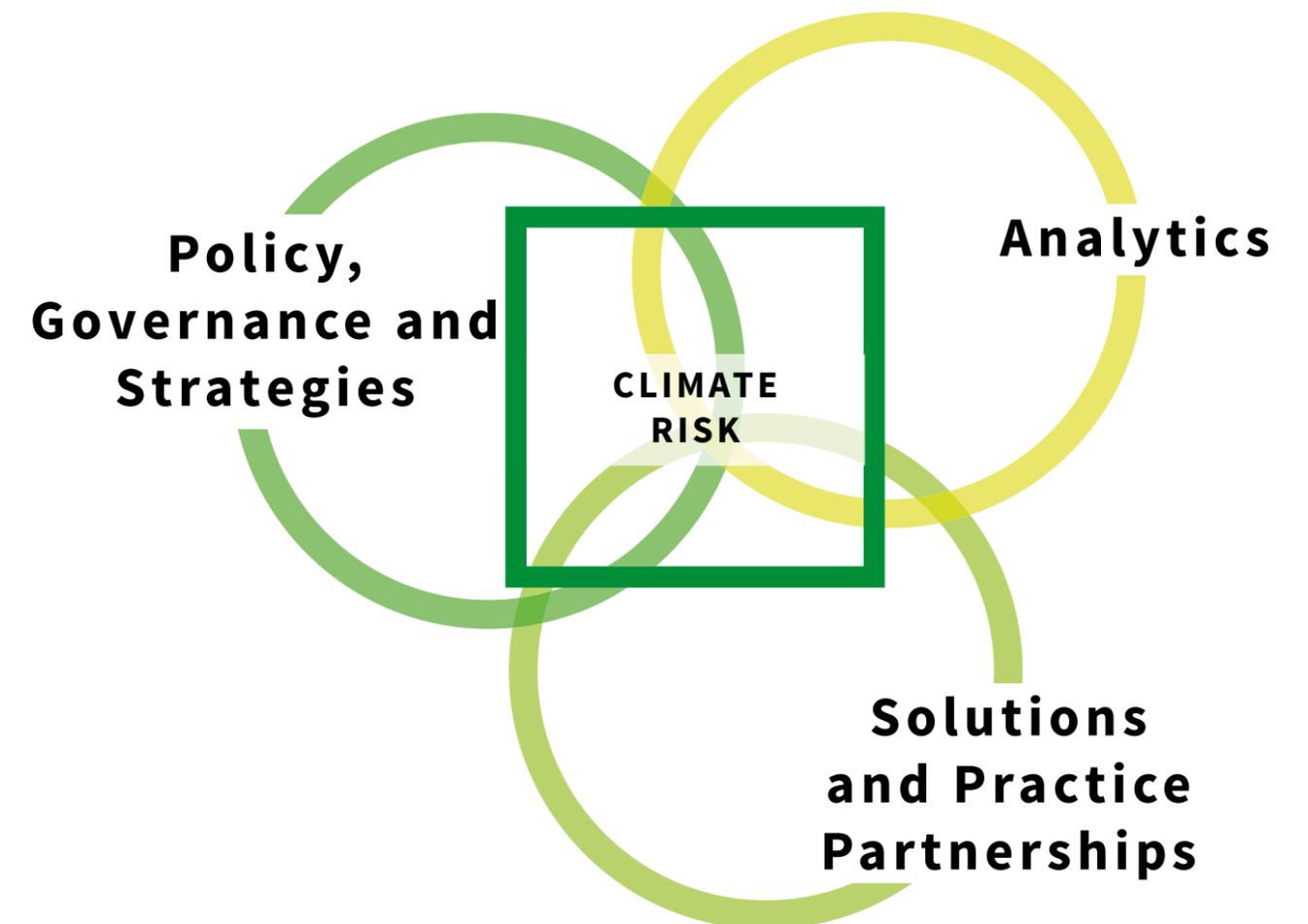
Insurance-related solutions should be grounded on a human rights-based approach that strives for an inclusive, meaningful and accountable involvement of the people they are intended to serve to effectively meet their needs and contribute to their empowerment.

The protection and insurance mechanisms we promote aim to foster a socially, ecologically and economically sustainable development process, particularly in low-income regions strongly affected by climate change.



Thematic Structure

Our purpose is the promotion of the requisite framework of public-private protection mechanisms and insurance solutions for the fast-growing number of people worldwide affected by extreme weather and other climate events, especially in developing countries. Our focus is primarily on solutions for people who currently do not have access to risk management mechanisms. Specifically, we strive to enable change by addressing the following aspects of climate risk:



Policy, Governance and Strategies



Following the Premium and Capital Support (PCS) principles and the recommendations for the Enhancement of the Global CDRFI Architecture, the proposal to establish a Global Shield Against Climate Risks has been introduced to the German G7 Presidency during the 6th HLCG Meeting, where V20 members and other stakeholders were consulted for their needs and requirements towards this initiative. MCII has provided input to and facilitated the consolidation of the vulnerable country viewpoints on the Global Shield. Subsequently, at the V20 Ministerial meeting in April 2022, the V20 Ministers called for the establishment of a Global Shield for financially protecting against climate-related losses and damages. This was taken up again by the G7 leaders, who recognized the importance to establish the Global Shield and tasked development Ministers to make progress with the implementation of the Global Shield until COP 27.

Facilitating Disaster Insurance for MSME's in Vulnerable Countries

In V20 economies, micro-, small- and medium-sized enterprises (MSMEs), contribute between 20 and 80 percent of GDP, constitute more than 70 percent of all businesses, and power the countries' export revenues. They are important drivers of socio-economic growth, arguably a key prerequisite for resilience and government revenue. At the same time, MSMEs are most often particularly vulnerable to extreme weather events and suffer from high-electricity costs. Furthermore, they lack the access to financing to protect themselves against climate-change related damages and there are not enough available products that are specifically tailored to MSMEs.

To address this, the V20 Sustainable Insurance Facility was launched at the sidelines of COP 26 by the V20, the UN Environment Programme's Principles for Sustainable Insurance (UNEP FI PSI), MCII and the G20+ and V20-led InsuResilience Global Partnership. The SIF is a Project Pipeline Development Facility that will assist the members of the V20 in scoping the financial protection needs of MSMEs in the context of climate change, and in facilitating concept and proposal development for submission to risk financing vehicles. As such, the SIF aims to mobilize international financial and technical assistance, with the objective of stimulating climate-smart insurance offerings by domestic and regional insurers to protect MSMEs and the people that rely on them. Over the span of 2022, the Project Office of the SIF has been operationalized through core funding of BMZ, Germany. The office is hosted at UNEP FI PSI — the largest collaboration between the UN and the insurance industry — and supported by MCII especially on Monitoring and Evaluation.

GOVERNANCE AND STRATEGIES

Goals for strategic impacts

- Enhance international cooperation, governance and system building for Climate Risk Insurance (CRI)
- Increase capacities and strengthen voices of vulnerable countries and communities in international Climate and Disaster Risk Financing and Insurance (CDRFI) Governance
- Support countries to implement inclusive CDRFI strategies and protection approaches
- Promote evidence-based approaches in CRI

Contributing Projects

- ASP
- CLIMAFRI
- IGP/V20 MISSION
- MAIN-Germany
- MAPs

Key partners, networks and stakeholders for 2021-2022

- A2R Initiative
- Caribbean Policy Development Centre (CPDC)
- CSO Networks on Climate and Disaster Risk Finance and Insurance
- Institute for Climate and Sustainable Cities (ICSC)
- InsuResilience Global Partnership (IGP)
- SLYCAN Trust

- UNFCCC (Comprehensive Risk Management Group)
- V20 Group of Finance Ministers

HIGHLIGHTS AND IMPACTS FROM OUR WORK

Breakthrough on Premium and Capital Support for Climate Risk Insurance and Initiation of the Global Shield Against Climate Risks

A particular success of MCII's contribution to the V20 Group and InsuResilience Global Partnership has been the approval of the Premium and Capital Support principles by the 5th InsuResilience High-Level Consultative Group Meeting in October 2021. The principles have been jointly developed with the V20 and IGP Secretariat as best practice principles to address affordability barriers and high cost of capital that keep developing countries from accessing climate risk insurance and other financial solutions. Additionally, MCII had contributed to the drafting of a strategy document for the Enhancement of the Global CDRFI Architecture, which the HLCG meeting approved as well.

Increasing Civil Society Capacities to Hold National Disaster Finance Accountable

We have successfully completed the first phase of the MAPs project which ran (including a no-cost extension) until September 2022 and started the preparations for a second phase of funding starting by the end of 2022. MCII is developing a comprehensive online course on CDRFI and CSO engagement strategies to be launched later in 2022. It specifically aims to improve the global supply of CDRFI solutions through building well informed demand at civil society and community-based organizations in the partner countries. As COVID restrictions were ceasing, MCII has hosted a workshop on bridging the Anticipatory Action and CDRFI communities in Germany, together with the Anticipation Hub. To support the different policy debates, MCII also published three policy briefs on the CDRFI Architecture, asks for G7 on how to deliver on a global response to accelerating climate risks and impacts, as well an overview of existing principles in CDRFI and related fields.

Our local partner Caribbean Policy Development Centre (CPDC) can look back on the successful establishment of MAPs with 38 signatories and over 1000 persons across the region engaged in dialogues of the implementation of CDRFI in the Caribbean. Additionally, CPDC has set up a risk resilience hub, published two policy magazines, three research and two position papers as well as three educational awareness briefs. Their social media campaign on CDRFI in the Caribbean has collectively reached over 220,000 views and engagements. For the next phase, CPDC plans to expand into two more countries.

In the Philippines, our local partner Institute for Climate and Sustainable Cities (ICSC) completed the national and local focus group discussions for which it partnered with local research institutions and has resulted in an established partnership in four national districts. The consultations informed the state of play of CDRFI in the Philippines report. ICSC supported the ratification of a national resolution regarding MAPs on CDRFI in congress, which will establish a national mandate for MAPs. For the second phase, ICSC plans increased regional MAP activities in the South-East-Asia region together with other MAPs partners in Sri Lanka and Bangladesh, which was supported by a three-day workshop in Bali in May to scope the cooperation.

Promoting Innovative Governance Approaches for Social Protection

Adaptive social protection (ASP) is a key tool to protect the poorest and most vulnerable parts of the population against climate risks. As an integrated approach, ASP builds on the interface of Disaster Risk Management (DRM), Climate Change Adaptation (CCA) and Social Protection (SP) to address interconnected risks by building resilience, thereby overcoming the shortcomings of traditionally sectoral approaches. In March 2022, MCII, together with UNU-EHS and GIZ, submitted two reports to inform the development of an ASP policy for Indonesia, which are currently being translated into a presidential policy. The Indonesian government promoted the ASP experience as part of their presidency of the 2022 Global Platform for Disaster Risk Reduction in Bali, Indonesia.

Building up the Evidence Agenda for Climate and Disaster Finance

Climate Risk Insurance has become an important aspect of addressing recovery from climate disasters and negative impacts from related economic damages. There has been a substantial amount of innovation around disaster risk finance (DRF) including the G7 and V20 initiated Global Shield to address need of pre-arranged disaster financing in low-income countries. However, these innovations have not always been accompanied by sufficient evidence of its impacts, adequate learning and sharing of lessons. To help strengthen the resilience of low-income and vulnerable people at a global scale, it is critical that we generate strategic analytics, promote evidence-based action, and develop (and share) best practice.

To fill this gap, the InsuResilience Global Partnership Impact Working Group, under the co-lead of MCII, created the Strategic Evidence Roadmap for CDRFI in 2021 (<https://bit.ly/2SRIF1U>), which was officially launched at COP26 in Glasgow. The roadmap highlights the critical role of DRF evidence to motivate participation, generate demand for DRF evidence, and advocate for donor resource commitments.

Assessing the Potential of Climate Risk Insurance in Germany

What is the potential of climate risk insurance to adapt to climate change in Germany? A comprehensive report by MCII and UNU-EHS for the German Environmental Agency (UBA) (<https://tinyurl.com/2wv8cprm>), taking stock of the national



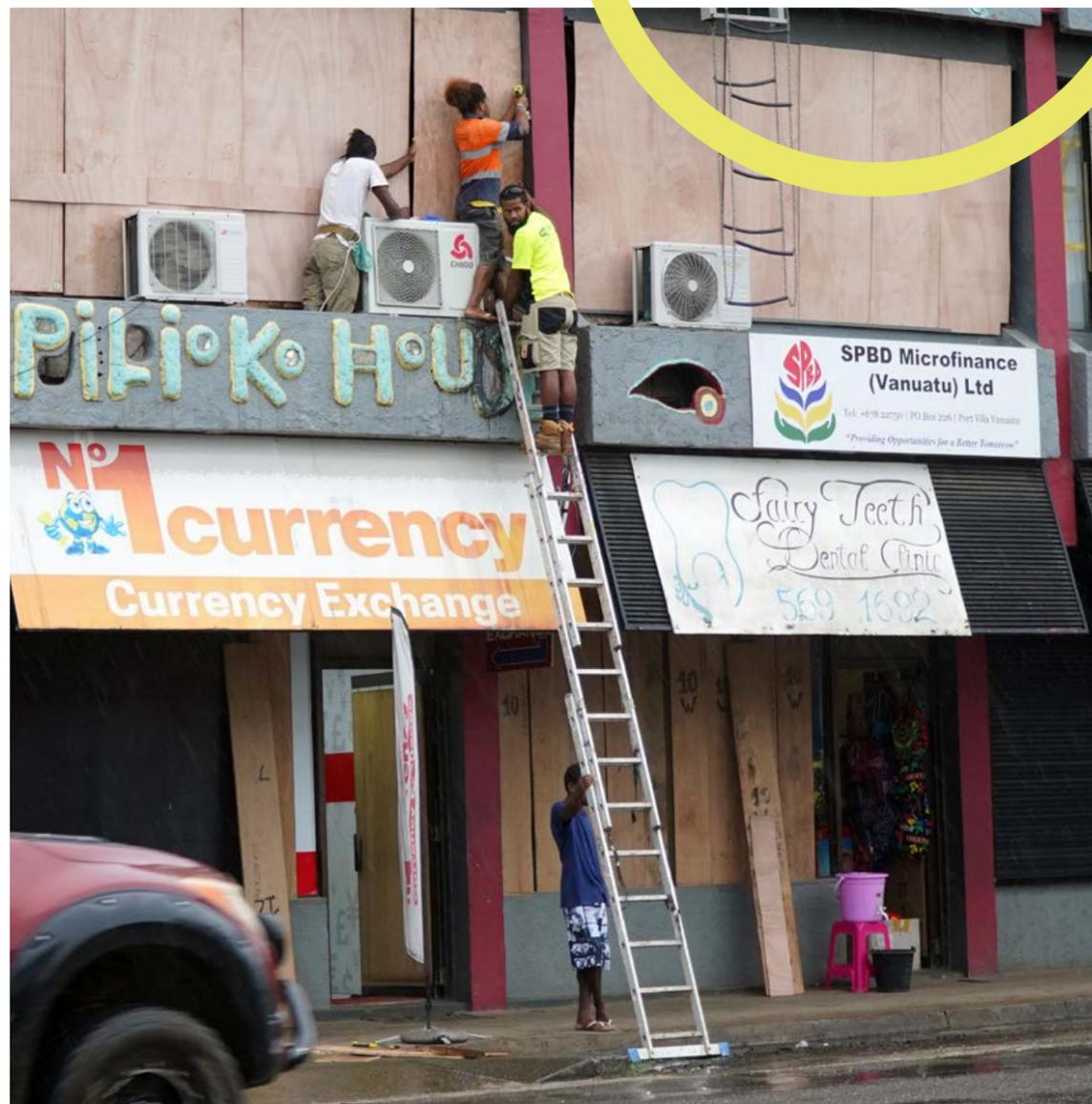
context, was published in April 2022. Based on literature research, expert interviews and an expert workshop with stakeholders from agriculture and forestry, the building sector, infrastructure and the insurance industry, the publication provided recommendations for action on adaptation and insurance. The report was taken up at the UNU Flood Knowledge Summit in July 2022, giving space to discuss the results in the context of the flood events in Germany, Belgium and Netherlands in 2021.

RISK ANALYTICS

Goals for strategic impacts

- Establish analytics to support decisions in adaptation and risk management
- Define the “smart” mix of climate response options, including climate risk insurance
- Further operational concepts of improved climate risk management also through academic collaborations

Analytics



Contributing Projects

- CLIMAFRI
- CRAIC
- ECA Studies
- FloodAdaptVN
- MAIN Germany
- PICAP

Key partners, networks and stakeholders for 2021-2022

- Center for Development Research University of Bonn (ZEF)
- ETH Zurich
- InsuResilience Solutions Fund
- Risk Modelling Steering Group /IDF
- UNFCCC Secretariat
- UNU-EHS – EVES Section
- UNU-EHS – VARMAP Section
- University of South Pacific
- University of West Indies
- West African Science Service Centre on Climate Change and Adapted Land Use (WASCAL) - Togo/Benin

HIGHLIGHTS

Applying and improving the ECA Framework

Several projects in the Analytics cluster have been implementing and working on the Economics of Climate Adaptation (ECA) framework since 2019, partially in collaboration with UNU-EHS and other partners. The different resulting studies and projects all took different concentrations, for instance differing by hazard (tidal floods, riverine floods, drought, heat stress, tropical cyclones), characteristic and size of research area (rural vs. urban, regional vs. local), and by studied assets, reaching from classic infrastructural asset types to e.g. livestock and crops in Ethiopia (drought hazard) and intangible dimensions of social protection in Indonesia (tropical cyclones).

Each individual analysis results in different lessons learned and

recommendations for the local partners. Secondly, the lessons learned, e.g. in terms of strategic and targeted stakeholder engagement under travel restrictions, modelling as well as new valuing and accounting methods, directly feed into the further development of the methodology. Thus, they actively enhance MCII's and our partners' capacities to successfully integrate climate risk analytics into decision making processes.

Planning Ahead for FloodAdaptVN

Coming out of the preparation and planning phase for FloodAdaptVN, several upcoming milestones have been laid out. As part of the project's Research and Development phase team, in close collaboration with local and international partners, we are investigating the further integration of valuing and estimating the impacts of floods on intangible and social aspects of life, infrastructure as well as ecosystems and their services. Interviews and a first dedicated “Flood risk management, risk transfer and adaptation” workshop will be conducted with local insurance and reinsurance companies, local government, local academia and local communities. Using this information, the ECA framework will be further developed, especially with regard to the evaluation of targeted risk transfer solutions and measures targeting ecosystems. For MCII this presents a valuable opportunity to work with and improve the ECA methodology as well as leverage the lessons learned toward better-informed decision-making with regard to socially, ecologically, and economically viable insurance solutions as well as other adaptation measures.

Assessing the Protection Gap

Despite access to post-disaster funds in Southeast Asia being unequal between countries, compared to the needs in the region it is understood as being low, overall. Fast urbanization and population growth have increased vulnerability and exposure, which in addition to climate change, make disaster risk a major concern for national and local governments. In collaboration with the Institute for Catastrophic Risk Management (ICRM) at the Nanyang Technological University (NTU) in Singapore, the analytics team is assessing the protection gap in seven ASEAN Member States (AMS) based on publicly available data on risk financial mechanisms and the expected damages in infrastructure modelled by ICRM. Identifying protection gaps and bottlenecks is one of the first steps to exploring options for adaptation and risk transfer solutions.

Using the ECA Framework within Adaptive Social Protection

The CADRAT project analysed central risks and related impacts on communities in the context of adaptive social protection (ASP). In addition, central social protection dimensions (SPD) necessary for the successful implementation of ASP and respective data needs from a theoretical perspective were identified. The application of the quantitative ECA framework was tested for tropical storms in the context of ASP, providing an operational perspective on technical feasibility.

Results show that the ECA framework and its quantitative modelling platform CLIMADA successfully quantified the impact of tropical storms on four exemplary tested SPD, underlining the strong potential for the application of the ECA framework in the ASP context. In addition, further developments of CADRAT are envisaged to improve modelling results and uptake of this tool in the implementation of ASP and similar concepts related to e.g. human well-being and social security.

Together for Adaptation

In collaboration with UNU-EHS and the ECA Network (<http://www.eca-network.org/>), MCII hosted the “Together for Adaptation” exhibit at the Global Platform for Disaster Risk Reduction (GPDRR) in Bali, Indonesia, in May 2022. The exhibit showcased the work of several MCII teams and its partners and discussed the importance of collaborative approaches to understand, address, and finance climate risk reduction. Over 25 sessions took place (live and virtual) on subjects ranging from diversity and inclusion in DRR leadership, climate risk finance and investments, adaptive social protection, and nature-based solutions. Insights from stakeholders from academia and international organizations, incl. OECD, UNDRR, UNCDF, were discussed. The main objective of the exhibit was to highlight the role of collaboration and inclusion in empowering local risk managers with appropriate data, analytics, access to financial mechanisms, and innovation to support sustainable adaptation. The involvement at this exhibit created a great platform for MCII to further strategic engagement and exchange with relevant stakeholders to, for instance, draw from their lessons learned and experience in risk analytics.

After three days of intense discussions, the organizers of the GPDRR put together the Bali agenda for resilience. In line with their conclusions, at the exhibit, we clustered our messages into three key points:

1. In the context of increasing and cascading crises, including global conflicts, the ongoing COVID pandemic, and climate change, siloed solutions have limited impacts and a high potential for work duplication.
2. Collaboration is not always easy and relies on individual compromises to achieve a shared vision. Bringing comprehensive and meaningful climate risk analytics and disaster risk finance to the most vulnerable requires questioning our current methods, acknowledging our limitations, and leveraging the strengths of often-overlooked groups.

3. In combination with capacity building, transparency and open access are our best chances to empower local communities and risk managers with the knowledge and tools needed to develop effective strategies to enhance resilience.

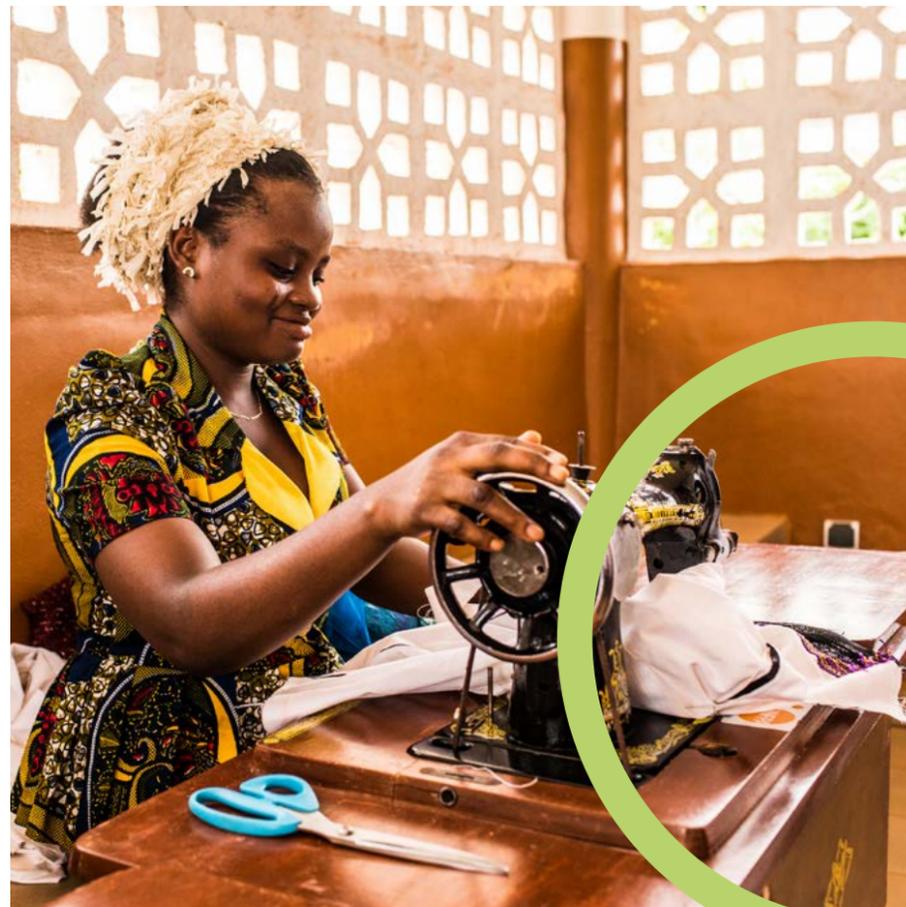
Evaluating Flood Impacts with Financial Implications and Household’s Willingness to Insure

In the past year, the research activities in the CLIMAFRI project focused on analyzing the household survey data set (collected from April-May 2021). The analysis concentrated on flood impacts which have financial implications on households at risk, and the means they can access to cope with those impacts. Moreover, we assessed the time to recover financially from such impacts and how it is associated with access to certain coping

mechanisms through applying a Generalized Linear Model (GLM). The analysis was recently published in the journal Sustainability (“Recovering from Financial Implications of Flood Impacts—The Role of Risk Transfer in the West African Context” In Volume 14 Issue 14).

Furthermore, a current analysis focuses on assessing the potential willingness of households at risk to purchase flood insurance and its determining factors. This study aims to clarify whether factors related to flood risk or those related to experience with social safety nets stand more in the foreground in determining the interest levels of households. We aim to finalize the research by the end of the year and submit it to another high-impact peer-reviewed journal.





Solutions and Practice Partnerships

SOLUTIONS AND PRACTICE PARTNERSHIPS

Strategic impacts

- Facilitate Climate Risk Insurance solutions and make them (financially) sustainable
- Benchmark product characteristics to people's needs by linking evidence to implementation
- Improve regulatory enabling environments, as well as conceptualizing and supporting effective institutional partnerships on climate risk insurance.

Contributing Projects

- CRAIC
- PICAP

Key partners, networks and stakeholders for 2021-2022

- CCRIF SPC (formerly the Caribbean Catastrophe Risk Insurance Facility)
- DHI Water & Environment, Inc

- Guardian General Insurance Limited
- Guardian Group
- Hannover Re
- International Labour Organization Impact Insurance Facility
- United Nations Capital Development Fund
- United Nations Development Programme
- University of the West Indies (UWI)

HIGHLIGHTS

Strategic Partnership Between MCII and CCRIF SPC

Together with CCRIF SPC, MCII is revising and improving the Livelihood Protection Policy (LPP) product which will be marketed by Guardian General Insurance Limited across pilot countries of the CRAIC project, including Belize, Grenada, Jamaica, Saint Lucia, and Trinidad and Tobago. CCRIF SPC and Guardian General Insurance Limited signed a Memorandum of Understanding (MoU) in February 2022 that will offer individuals and organizations, such as cooperatives and non-governmental organizations (NGOs) and their members, the ability to protect themselves against economic losses that result from extreme

weather associated with wind and rain. With reinsurance capacity from Hannover Re, Guardian General Insurance Limited will provide access to the Livelihood Protection Policy (LPP) product to low-income and vulnerable groups by providing quick cash payouts following extreme weather events (specifically, high winds and heavy rainfall).

Together with the regional university, the University of the West Indies (UWI), CCRIF SPC prepared a training module and materials on microinsurance, the Livelihood Protection Policy (LPP) product, and social protection into a course: "Fundamentals of Disaster Risk Financing for Advancing Sustainable Development of Small Island Developing States (SIDS)." The 40-hour training was delivered in two groups of over 50 students from pilot countries.

Successful Inception Phase of The Pacific Insurance and Climate Adaptation Programme

Since its launch in December 2020, the Leaving No One Behind in the Digital Era: Pacific Insurance and Climate Adaptation Programme (PICAP) has achieved a lot during the inception phase that is coming to an end in December 2022. The Programme is a first-of-its-kind initiative for the region where market-based climate risk insurance solutions are being made available to Pacific islanders, starting in Fiji, Vanuatu and Tonga, and then progressively also in other Pacific Island countries.

Since its inception and particularly since August 2021, the Programme demonstrated a successful start. It has worked with local and regional insurance providers to launch the first two parametric insurance products in Fiji, registering 1,388 households for the insurance products (32% being women) - reaching approximately 6,000 individuals as well as making Fiji one of the first countries to exempt VAT from climate risk insurance products. The Programme established and fostered over 20 private and public sector partnerships, including eight local aggregators and four underwriters. The team is further preparing the launch of new and refined disaster risk financing products to scale up beneficiary numbers in Fiji, as well as to introduce a climate risk insurance product for SMEs. In addition, pilot climate risk insurance products are being prepared for launches in the upcoming months in Vanuatu and Tonga.

PICAP partners, the UN Capital Development Fund (UNCDF) and the United Nations University Institute for Environment and Human Security (UNU-EHS) through which MCII is engaged,

want to bring this successful programme collaboration and approach to other countries and regions that need support with developing climate risk insurance solutions. The institutions have therefore pledged to strengthen and broaden cooperation on shared objectives through a Memorandum of Understanding signed in June 2022.

Kick-Off of Large-Scale Research Engagement to Strengthen the Evidence Base on the Need for, and Impact of, Climate Risk Insurance Solutions

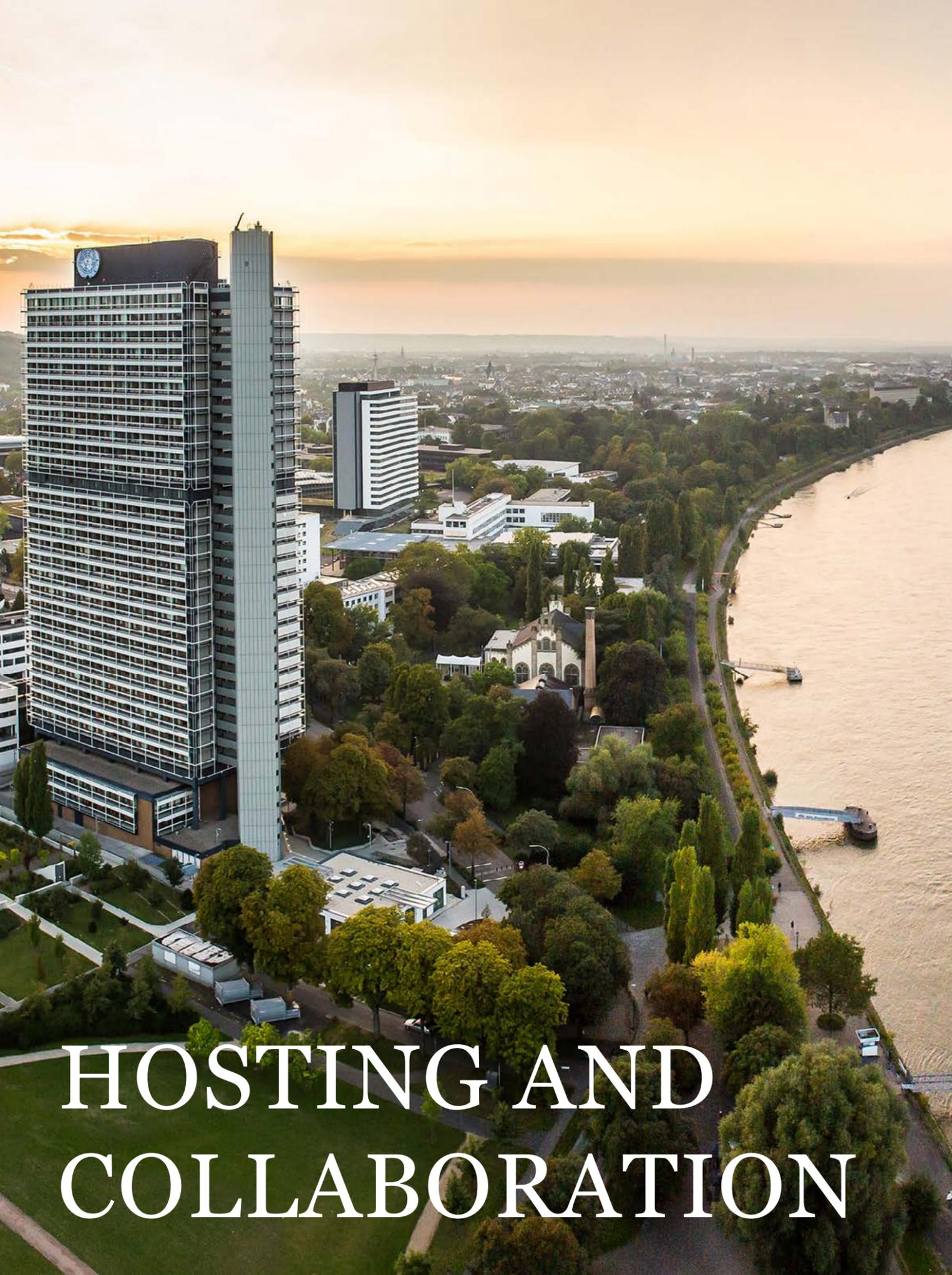
Through the PICAP and CRAIC projects, MCII is collaborating with the University of the South Pacific (USP) and the University of the West Indies (UWI) to conduct research in multiple countries in the Pacific as well as in the Caribbean to study the risk perceptions of fishing and farming communities and linked businesses, their exposure to climate hazards, how their livelihoods are affected by climate risks, adaptation measures that they are taking, their need for (non) financial services after climate disasters, as well as their awareness about disaster risk financing options and their preferences for insurance solutions and related products.

Results from these research studies are used to inform the development and refinement of climate risk insurance products and provide the evidence base to make sure disaster risk financing solutions respond to the needs of the most vulnerable populations.

This large inter-regional research engagement was successfully kicked off this year with the development of the data collection instruments and detailed study design, including a discrete choice experiment.

In the Pacific, with the support of USP, quantitative and qualitative data for this study was collected for the Fiji country study in April and May 2022. The analysis of the collected survey data from 488 fishers and farmers, as well as more than 18 focus group discussions is well underway.

In the Caribbean, research tools have been prepared and contextualized in collaboration with UWI for the five country studies planned in the region. Literature research has started to inform the kick-off of data collection in Belize and other countries that are scheduled to begin in September 2022.



HOSTING AND COLLABORATION



MCII and United Nations University

MCII is hosted by United Nations University (UNU): The UNU is the academic arm of the United Nations and acts as a global think tank. The mission of the Institute for Environment and Human Security (UNU-EHS) is to carry out cutting edge research on risks and adaptation related to environmental hazards and global change. This includes areas such as environmentally induced migration and social vulnerability, ecosystem services and environmental deterioration processes and models and tools to analyze vulnerability and risks linked to natural hazards. The institute's research promotes policies and programmes to reduce these risks, while considering the interplay between environmental and societal factors. Research is always conducted with the underlying goal of connecting solutions to development pathways.

UNU-EHS shares MCII's goals to find possible ways to reduce risks and vulnerabilities of people particularly affected by the adverse effects of climate change. Both organizations support decision-makers with evidence-based research and informed policy recommendations. Our partnership is characterized by complementing UNU-EHS' portfolio of topics through its particular focus on developing public-private protection mechanisms and insurance-related solutions for those most vulnerable to climate change.

We have been a long-time partner of UNU- EHS reaching back to 2005. Currently, Dr. Zita Sebesvari represents UNU-EHS within our board as the Deputy Director of UNU-EHS.

Our project activities at MCII are predominantly implemented through the MCII Project Office, which acts as an academic section within the UNU-EHS system. Our operational work, thus, is fully embedded within UNU-EHS, happening at the UN Campus in Bonn. By focusing on risk transfer and financial protection approaches, our team complements other UNU-EHS sections' research objectives and programmes. Collaboration takes place through implementing joint activities and projects. ASP, CLIMAFRI and FloodadaptVN are concrete project-level cooperation. Find out more about these projects later in the next chapter.

Furthermore, we participate in the Joint Master Programme Geography of Environmental Risks and Human Security by sharing MCII's experiences in the application of CDRFI approaches via the three core working areas (Policy, Governance and Strategies; Analytics; Solutions and Practice Partnerships). The Master is an international degree programme with a research-oriented profile, and it is jointly offered by UNU-EHS and the University of Bonn.

The MCII Membership adopted the MCII Gender Vision at its annual assembly. We are happy to feature the statement as well as the process (spanning 2020-2022) which led to its adoption, in this year's Annual Report.

Our motivation

Socially constructed gender norms and roles often lead to gender inequalities. For this reason, gender considerations are not a “nice-to-have”; they are essential to our work. The importance of gender equality has long been recognized by the international community as evidenced by the established organization “UN Women” and the fact that a Sustainable Development Goal was dedicated to Gender Equality – to give just a few examples.

We recognize the need to continuously reflect on our organizational processes and our individual behavior to ensure that no one is disadvantaged because of their gender or other diversity characteristics. This also applies to our projects and the impact we have on beneficiaries and the individuals we work with.

MCII is a mission driven organization striving to bring access and financial protection to climate vulnerable populations and communities. This mission is inclusive, and we need to ensure that all genders benefit equally from our work. Moreover, we should pay special attention to those who are most vulnerable – and these are often women, girls and gender-diverse people. For example, several extreme weather events have witnessed higher death rates among women, and women often face economic barriers such as less access to finances and less control over finances.

More Inclusive is More Effective: Shaping a Gender Mainstreaming Vision for MCII



“We cannot succeed when half of us are held back.”

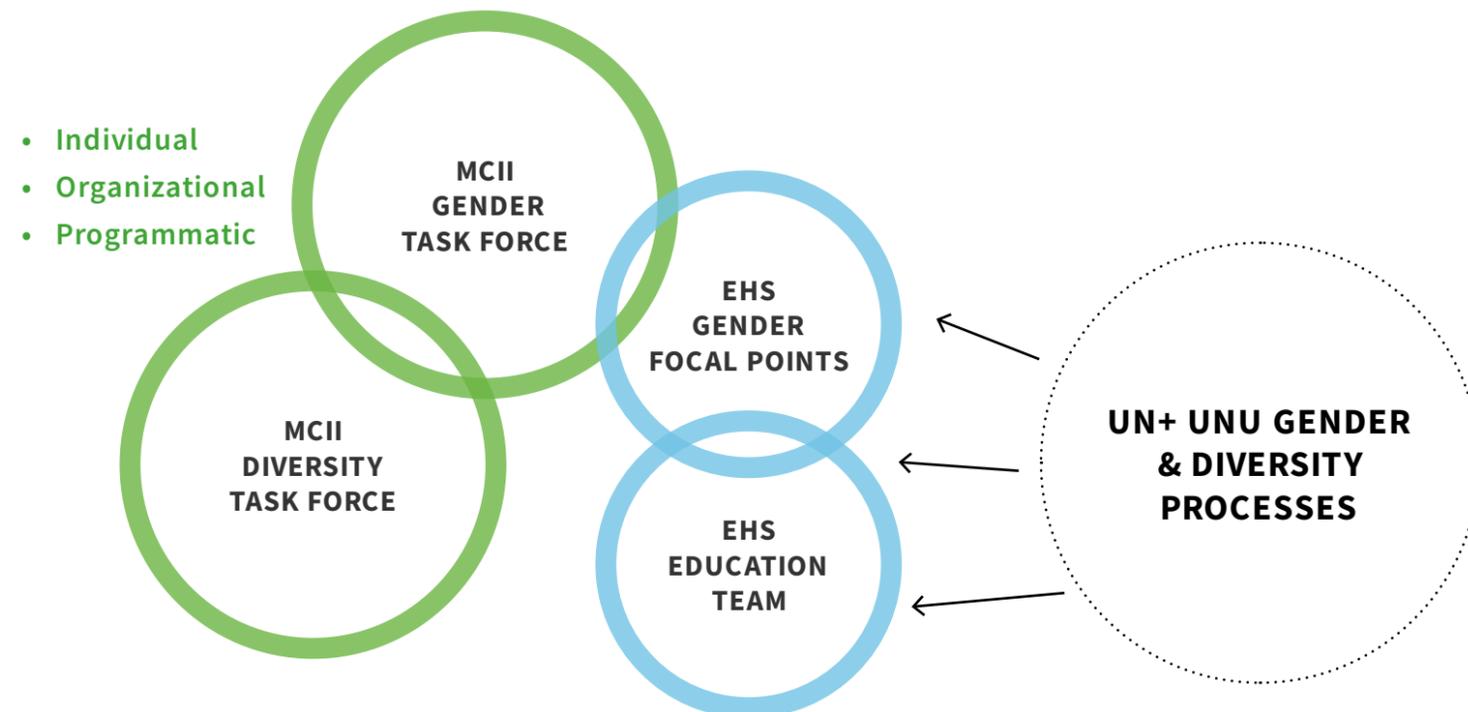
Malala Yousafzai

Integrating gender considerations into disaster risk reduction, climate change adaptation, and climate and disaster risk finance and insurance is increasingly recognized as urgent by the international community. There is a growing body of evidence that suggests that marginalized groups, including women and gender-diverse people, are often unable to benefit from resilience-building actions. Moreover, they sometimes even suffer further marginalization when gender aspects do not receive the attention they need.

Women act as conduits of social change and progress, making it pivotal for social change organizations like ours to empower them through a gender-informed and gender-engaged approach. With this in mind, we recognize the need to carefully review gender aspects when working on CDRFI in different regions of the world, and tailor our solutions to their needs – even if it means an extra layer of work.

Our past activities

During the team retreat of the Project Office in early 2020, we discussed gender mainstreaming efforts in our organization and the need to strongly consider gender aspects in our projects. Back then, we already knew that considering the different needs of women, men, and people of other genders would enhance the solutions we design, implement and advocate for. At that time, we were already incorporating gender considerations into our projects, but the team agreed that more training and tools were needed to enhance these efforts. A gender task force was established to help the teams strengthen their gender integration activities.





Since then, the gender taskforce has carried out activities to help MCII teams identify their needs and concerns, to strengthen capacity, and to raise awareness about various tools. The activities included a 2-day workshop with an external advisor, sessions to discuss the gender integration scale used by our host institution UNU-EHS, and a baseline survey to define where in the scale MCII is currently standing.

The process culminated in a gender vision developed under the leadership of Board Members in collaboration with the gender taskforce, which was subsequently adopted by the MCII Membership Assembly in the autumn of 2022.

Additionally, in the past year, tools were developed to address the most common needs expressed by the teams. These tools include terms of reference for local gender consultants, a template to guide the structure and content of gender analysis reports, an assessment tool, and a tool to monitor progress. We will apply these tools and carry-out additional activities in 2023, in line with the MCII Gender Vision as outlined below.

The activities of the MCII project office are supported by the MCII Executive Board, and we are working closely with our host organization UNU-EHS, local partners, international partners and our donors to share knowledge and raise awareness.

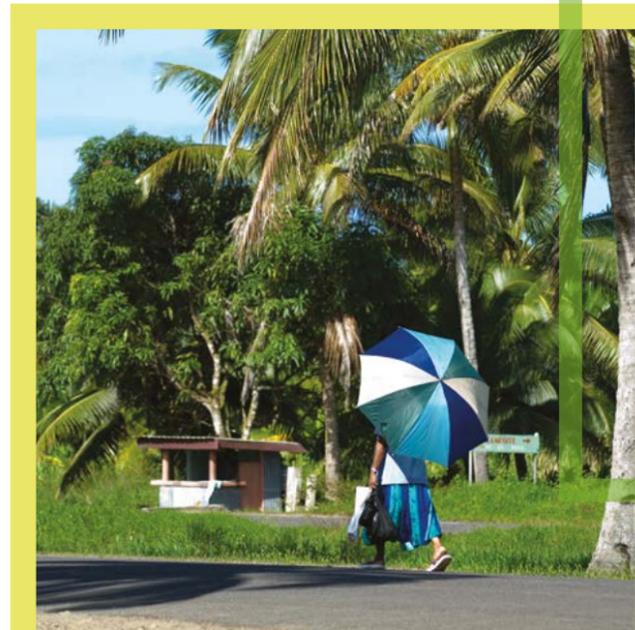
We acknowledge that gender is not the only factor of diversity that influences vulnerability and resilience, and that it should not be considered isolated from other characteristics such as age, disability or race. We strive for a comprehensive approach.

Gender in PICAP:

The Pacific Insurance and Climate Adaptation Programme (PICAP) is one of the existing MCII projects with an important focus on gender throughout its implementation and research activities. The programme aims to increase the financial preparedness of the most vulnerable populations in the Pacific to help them recover quicker from the effects of extreme weather events. Women and girls are disproportionately affected by natural hazards, and amongst the most vulnerable to them. They are therefore a particular focus of the programme.

PICAP has a specific Gender Equality and Social Inclusion strategy to ensure that the programme is truly leaving no one behind. In practice, this means amongst other things, the collection and analysis of sex-disaggregated data is used to inform implementation and research activities and to make sure they are held in a gender-responsive manner.

The programme has, for example, partnered with women advocacy organizations and is consulting with women market-vendor associations for input on how to increase the proportion of women, and especially female farmers having access to climate risk insurance and being reached by awareness and financial literacy sessions. It also works with community leaders to sensitize them about how women are disproportionately affected by climate disasters. Further, the team organized a workshop on gender-based violence (GBV) in Fiji with different women support organizations and stakeholders. Workshop outputs include guidance, recommendations and a collection of best practices on how to work with women in Fiji, how to conduct trainings with women, how to design communication products that do not reinforce negative gender stereotypes, how to include men in women-focused activities, as well as how to not instigate or perpetuate GBV when discussing finances with women.

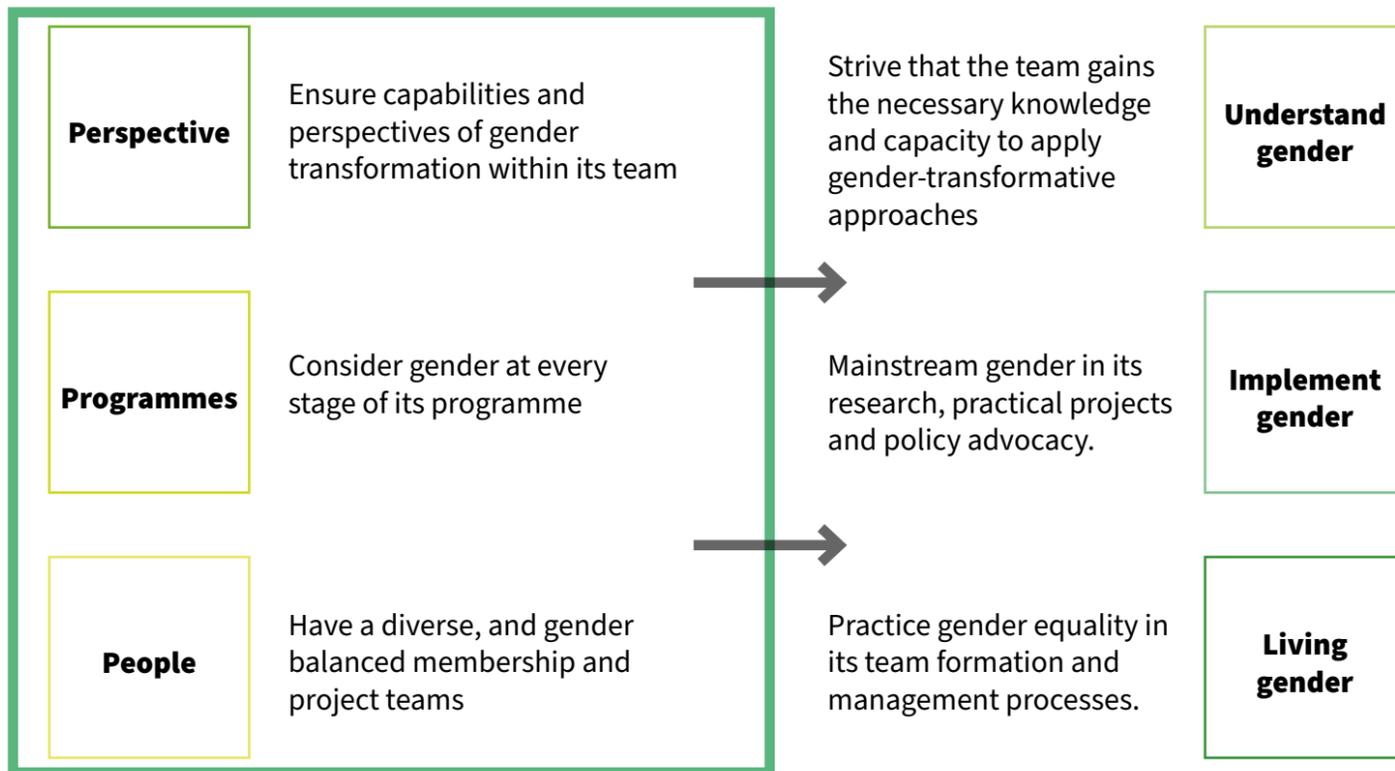


Our Gender Vision Statement

MCII strives for a world where vulnerable people have access to and can afford protection against extreme weather. MCII wants to empower them to better cope with the negative impacts of climate change, foster resilient societies and enable sustainable development.

Integrating gender considerations into disaster risk reduction, climate change adaptation, and climate and disaster risk finance and insurance is increasingly recognized as urgent by the international community. There is a growing body of evidence that suggests marginalized groups, including women and gender-diverse people, are often unable to benefit from resilience-building actions and sometimes even suffer further marginalization when gender aspects do not receive the attention they need. Moreover, women act as conduits of social change and progress, making it pivotal for social change organizations like MCII to empower them through a gender-informed and gender-engaged approach.

Against this background, and in support of the gender mainstreaming approaches of MCII's hosting organization, UNU-EHS, MCII commits to gender equality at an institutional level and ensures that inequalities are not reinforced or perpetuated in and through our projects. In addition, MCII strives to empower women, girls, and gender-diverse people proactively, advocating for and implementing gender-smart solutions and approaches in the areas of climate adaptation, disaster risk finance and insurance.



In particular, MCII commits to more active engagement in supporting gender integration throughout our:

Programmes: We strive to consider gender at every stage of all our projects.

MCII is developing quantitative and qualitative tools to enable the different teams to set, monitor, and reach gender-related goals and to leverage resources from partner agencies to strengthen MCII's decision-making and programmatic approaches. The monitoring tools will be aligned to the gender integration scale used by UNU-EHS.



People: We aim to have diverse and gender-balanced membership and project teams in all of our engagements.

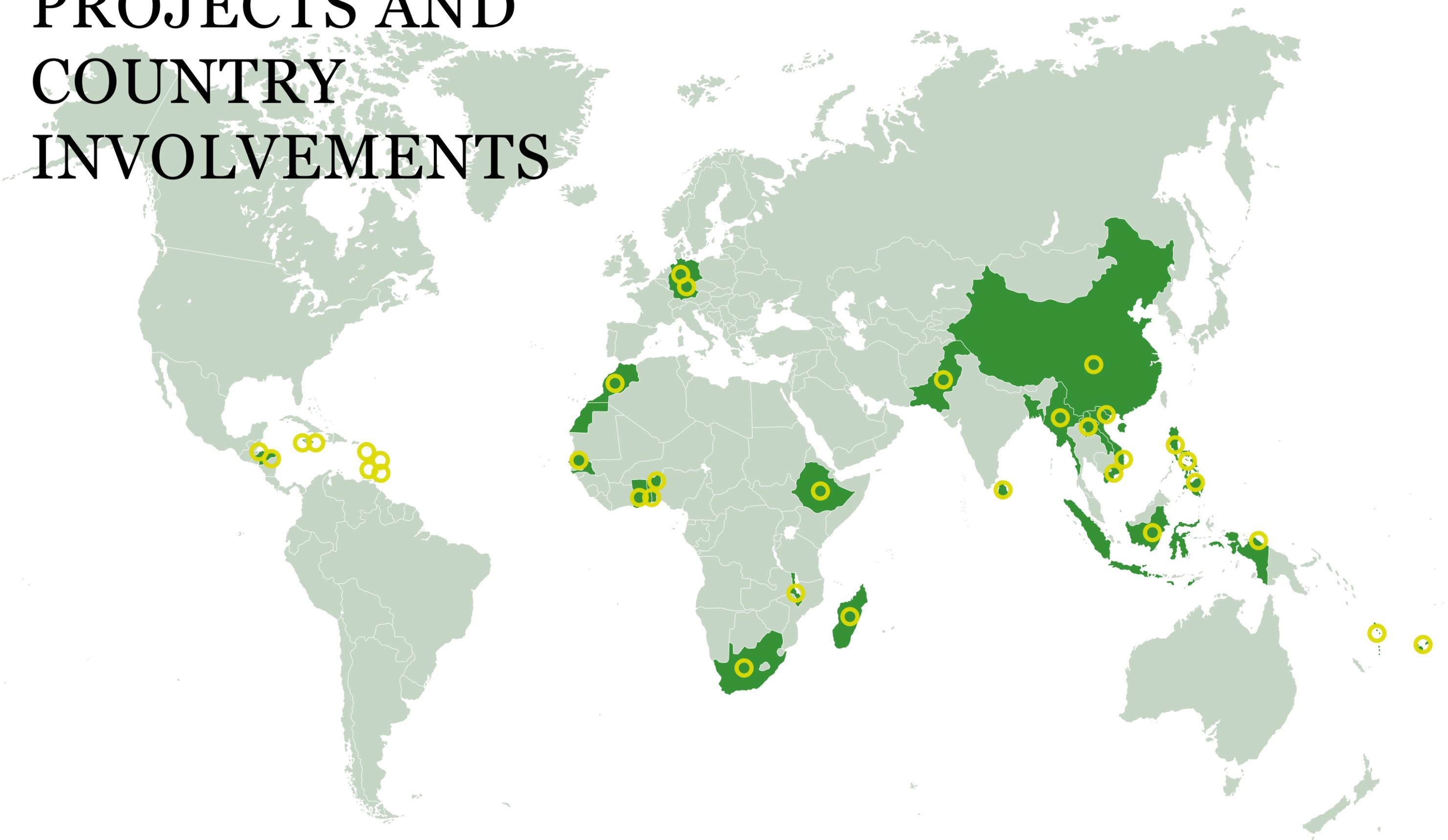
MCII is committed to empowering a diverse and gender-balanced membership and showing this in external representations. MCII encourages the hosting organization of its project office – the UNU-EHS – to consider gender and diversity perspectives in hiring and promotions and to invest in developing gender capacities in the teams for research and practice.

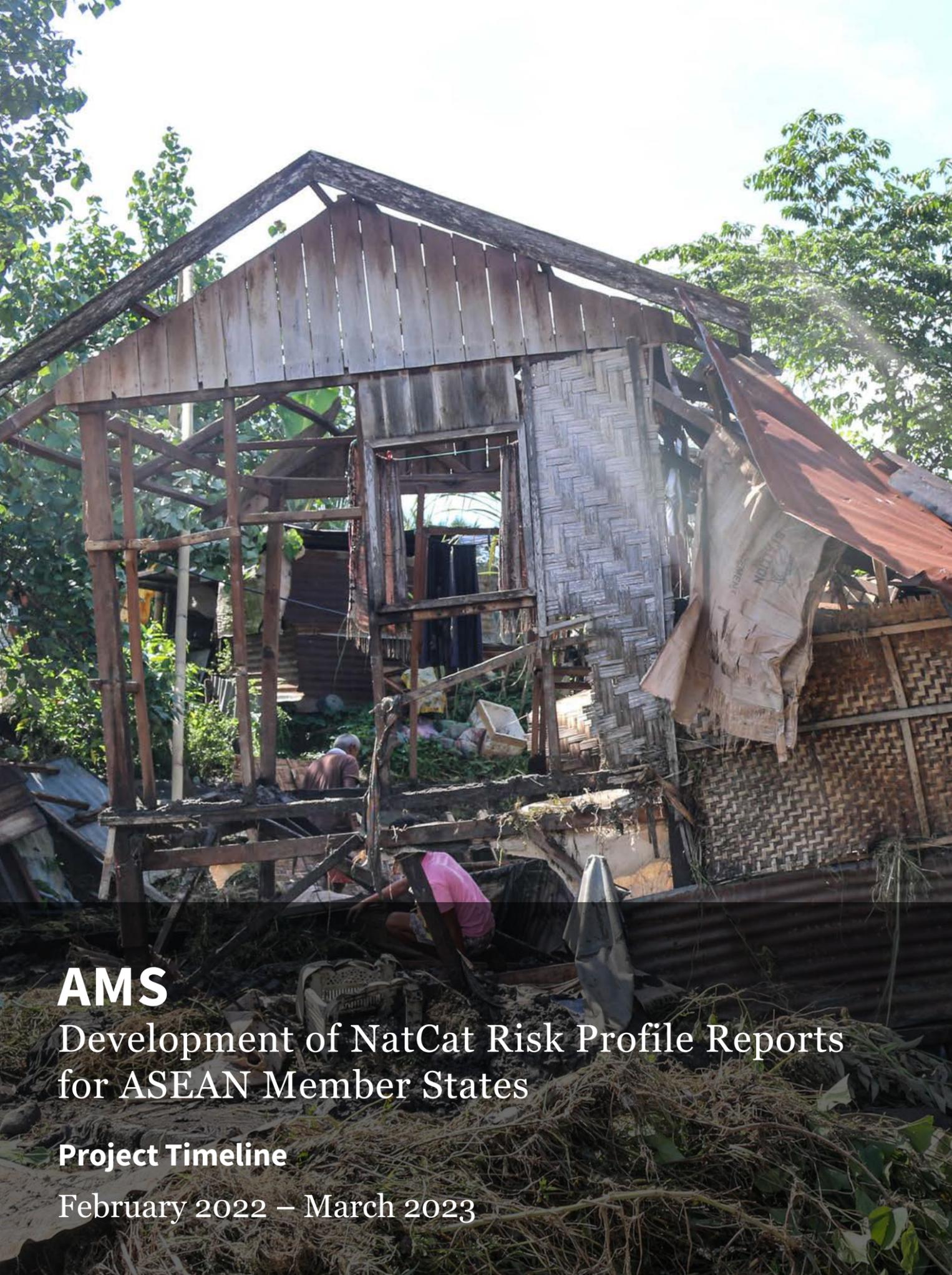
Perspectives: We understand our role in addressing the impacts of gender inequality on vulnerability and risk as being part of a larger community.

MCII fosters a culture of learning and knowledge sharing on the intersection of gender and climate risk management, in which the MCII project office, the Executive Board, Members and partners regularly exchange good practices and lessons learned on the subject.

MCII acknowledges that gender is not the only factor of diversity that influences vulnerability and resilience and will prepare related statements at a later stage.

PROJECTS AND COUNTRY INVOLVEMENTS





AMS

Development of NatCat Risk Profile Reports for ASEAN Member States

Project Timeline

February 2022 – March 2023



DONOR

Institute for Catastrophic Risk Management (ICRM) – Nanyang Technological University (NTU)



MCII PROJECT CONTACT

Alvaro Rojas Ferreira



PROJECT PARTNERS

Institute for Catastrophic Risk Management (ICRM) – Nanyang Technological University (NTU)



PROJECT COUNTRIES

Cambodia, Lao PDR, Indonesia, Myanmar, Thailand, The Philippines, and Viet Nam

Southeast Asia is amongst the most disaster-prone regions in the world. In terms of frequency of occurrence, the Philippines, Indonesia, and Viet Nam can be found amongst the top 10 countries most hit by earthquakes, floods, and/or windstorms throughout the past 50 years. The situation in Cambodia, Lao PDR, Myanmar, and Thailand is not as visible in global rankings, but catastrophic events have significant local implications including major economic losses, affected livelihoods, and lost lives.

The abilities of the different countries to access post-disaster funds vary within the region, but in general can be described as low, considering the high level of uninsured losses and the limited public financial resources available for response compared to the destructive potential of the catastrophic events suffered.

In this study, MCII, commissioned by the Institute of Catastrophe Risk Management (ICRM) at the Nanyang Technological University (NTU) in Singapore, will provide specific NatCat Risk Profile Reports for seven Member States of the Association of Southeast Asian Nations (ASEAN): Cambodia, Indonesia, Lao PDR, Myanmar, Philippines, Thailand, and Viet Nam. The profiles will include succinct background assessments on risk appetite in NatCat, as well as the current financing capacity for meeting such disasters.



ASP

Adaptive Social Protection

Project Timeline

August 2019 – December 2021



DONOR

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH (as part of SPP)



MCII PROJECT CONTACT

Soenke Kreft



PROJECT PARTNERS

DLR, Indonesian Ministry of National Development Planning – BAPPENAS (local partner), Madiba Consult GmbH (lead), UNU-EHS



PROJECT COUNTRIES

Indonesia

The ASP intervention is a component of the “Social Protection Programme” (SPP) in Indonesia led by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), and commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ). The project focuses on the extension of social protection, particularly for poor and vulnerable population groups against risks from extreme weather events and other natural hazards, as well as adverse impacts of climate change. The goal of ASP contributes to the technical foundations of the SPP which focuses on three main outputs:

1. Risk analysis, prevention and reduction plans, along with mechanisms for risk transfers
2. Options for expanding and linking Disaster Risk Management (DRM) and Climate Change Adaptation (CCA) with existing social protection efforts
3. Cost calculations of various financing options and instruments, which include climate risk insurance

The project is jointly implemented by a team of national and international experts including UNU-EHS and MCII researchers.

Alongside UNU-EHS, we are particularly responsible for the disaster risk management and climate change adaptation sector analyses, including reviews of existing stakeholders, mechanisms and data, and the subsequent identification of protection gaps. Additionally, we will support the identification of potential options and solutions for the implementation of an adaptive social protection approach in Indonesia. After conducting a series of stakeholder interactions and planning meetings, the consortium delivered the final draft of an ASP roadmap in December 2021. The document is currently under review and will be preserved in a national Indonesian decree.

**DONOR**

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH (as part of SPP)

**MCII PROJECT CONTACT**

Florian Waldschmidt, Dominic Sett

**PROJECT PARTNERS**

UNU-EHS

**PROJECT COUNTRIES**

Indonesia

Vulnerable countries keep facing disproportional financial and socio-economic risks from intensifying climate impacts. In the context of climate change, these impacts pose significant challenges to both population and assets (physical infrastructure and built environment). Risk analytics improve the understanding of risks by locating and quantifying the potential impacts of disasters.

So far, climate risk analytics largely focus on physical and economic damage, typically measured in monetary terms. Although paramount for decision making and adaptation planning, a noticeable gap exists regarding quantitative risk analyses targeting non-monetary dimensions of human well-being.

Human well-being builds the core of Adaptive Social Protection (ASP), which aims to enhance the welfare of communities at risk. As an integrated approach, ASP builds on the interface of Disaster Risk Management (DRM), Climate Change Adaptation (CCA) and Social Protection (SP) to address interconnected risks by building resilience, thereby overcoming the shortcomings of traditionally sectoral approaches.

Building on the experiences and results of the ASP project (see page 36) and through the application of the Economics of Climate Adaptation (ECA Studies, see page 44) the CADRAT intervention aims to connect the two concepts. The CADRAT intervention is a sub-component of the “Social Protection Programme” (SPP) in Indonesia led by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), and commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ). The project is being implemented by UNU-EHS and conducted by a dedicated team of experts.

For this project, the ECA methodology was applied in the context of Adaptive Social protection in the Nusa Tenggara region, Indonesia, to pilot the newly developed Climate and Disaster Risk Analytics Tool for ASP. The goal was to quantify non-monetary impacts of tropical storms, i.e. to assess to what degree dimensions of social protection are being affected. Hence, rather than focusing on the tangible damage a storm can cause (the classic application of the ECA framework), for example by destroying infrastructure, the project focused on things such as access to health services, access to education, mobility and impacts on lower income groups. These factors are equally important to an affected region, and understanding how they are impacted helps to identify bottlenecks and weak links for targeted policy making and adaptation measures.

The continuous development, implementation, and improvement of the ECA framework has been identified as a strategic priority to further the MCII mission statement. This potentially includes providing guidance on, for instance, risk management and transfer, identification of insurance approaches within a public risk management strategy with a special focus on dimensions of well-being and social protection. MCII and UNU-EHS promote the ECA framework through coordinated efforts. MCII members also provide project-specific advisory to the CADRAT development.

CADRAT

Climate and Disaster Risk Analytics Tool

Project Timeline

August 2021 – May 2022



CLIMAFRI

Implementing Climate-Sensitive Adaptation Strategies to Reduce Flood Risk in the Transboundary Lower Mono River Catchment in Togo and Benin

Project Timeline

April 2019 – June 2022



DONOR

German Ministry for Education and Research (BMBF)



MCII PROJECT CONTACT

Michael Zissener, Simon Wagner (PhD Candidate)



PROJECT PARTNERS

Björnsen Consulting Engineers GmbH, Ministry of Environment in Togo, Ministry of Living Environment and Sustainable development in Benin, University of Abomey-Calavi, University of Bayreuth, University of Bonn, University of Lome, UNU-EHS, West African Science Service Center on Climate Change and Adapted Land Use (WASCAL), Center for Development Research University of Bonn (ZEF)



PROJECT COUNTRIES

Togo and Benin

The German-African inter- and transdisciplinary CLIMAFRI project is funded by the German Federal Ministry for Education and Research (BMBF) and will develop adaptation strategies in the transboundary Lower Mono river catchment of Togo and Benin. The overall goal is to reduce the current and future flood risk while considering climate change by integrating science-based data with information and knowledge from local stakeholders and communities.

The project collaborates with the environmental ministries in Togo and Benin, the responsible local authorities and the Competence Center of the West African Science Service Center on Climate Change and Adapted Land Use (WASCAL) to develop a transboundary river basin information system. The sustainable use of the project results in CLIMAFRI is ensured by a proactive engagement of inter-sectorial actors and the education of future decision makers and scientists within the framework of the WASCAL Graduate Programme. CLIMAFRI was initiated by Togo and Benin with the concrete demand to reduce the negative impacts of flood, and non-regulation of water resources. Data and tools will be made available locally and regionally in West Africa.

The overall project is being implemented by UNU-EHS and conducted by a dedicated team of experts. Alongside MCII, the project consists of German and African scientists, an engineering consulting company (BCE), a regional education center in Africa (WASCAL) and the national ministries as responsible political authorities as the basis for multi-sectoral collaboration.

Through the deployment of a Ph.D. researcher, we are contributing to work packages by providing research contributions on the feasibility of implementing insurance-related approaches to protect communities against floods in the Lower Mono River Basin. In doing so, the assessment of already existing flood risk-sharing strategies among the population at risk, as well as their willingness to insure, will be at the center of our research. In this way, we support the project's aim to co-design possible adaptation solutions to floods in close cooperation with the affected population, research institutions and ministries in the partner countries.

**DONOR**

German Federal Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection (BMUV) – International Climate Initiative (IKI), Zukunft – Umwelt – Gesellschaft (Z.U.G) gGmbH

**MCII PROJECT CONTACT**

Nazaruddin, Soenke Kreft

**PROJECT PARTNERS**

CCRIF SPC – formerly the Caribbean Catastrophe Risk Insurance Facility, UNU-EHS, DHI Water & Environment, International Labour Organization (ILO) Impact Insurance Facility, University of the West Indies (UWI)

**PROJECT COUNTRIES**

Belize, Grenada, Jamaica, Saint Lucia, Trinidad & Tobago

The Caribbean region is highly exposed to tropical storms, flooding, and other disasters that are triggered by natural hazards. These hazards represent a significant risk to the population and economies of the Caribbean countries. The Climate Risk Adaptation and Insurance in the Caribbean (CRAIC) project assists Caribbean countries in their efforts to increase social resilience and adapt to climate change by incorporating climate risk insurance into a broader framework of disaster risk reduction strategies. The CRAIC project launched its second phase in November 2016 and is continuing in Jamaica, Saint Lucia, Grenada, Belize, and Trinidad & Tobago.

CRAIC seeks to address climate change adaptation and vulnerability by promoting weather-index-based insurance as a risk management instrument in the Caribbean. The project has developed a parametric weather-index-based microinsurance product to protect the livelihood of low-income and vulnerable individuals that are exposed to climate stressors: The Livelihood Protection Policy (LPP).

The Livelihood Protection Policy (LPP) product helps protect the livelihoods of vulnerable low-income individuals by providing swift cash payouts following extreme weather events (i.e. high wind speed and heavy rainfall) without the typical bureaucratic claims handling procedure. This crucial support will contribute to poverty and vulnerability reduction by enabling these groups to recover quickly following a disaster.

The experience and lessons learned through the CRAIC project are applicable to other small island and coastal states. The lessons learned cover the topics of expectation setting, product development, market development, and engagement for sustainability, and are available at: <https://bit.ly/3CJkpkm>.

CRAIC

Climate Risk Adaptation and Insurance in the Caribbean

Project Timeline

November 2016 – April 2023

**DONOR**

InsuResilience Solutions Fund funded by the German Development Bank (KfW) and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

PROJECT CONTRACTOR

Frankfurt School of Finance and Management

**COOPERATION PARTNER**

UNU-EHS

**UNU-EHS PROJECT CONTACT**

Maxime Souvignet

PROJECT PARTNERS OF UNU-EHS

InsuResilience Solution Fund, ETH Zurich, Frankfurt School of Finance and Management, The German Development Bank (KfW) and local governments

**PROJECT COUNTRIES**

Ethiopia, China, Honduras, Indonesia, Peru

In the context of international financial and technical cooperation, specific climate change adaptation (CCA) measures ensure more sustainable investments, while promoting assets and economic activities that are more resilient to the impacts and consequences of current and projected future climate-related conditions. The CLIMADA/Economics of Climate Change Adaptation methodology (ECA) provides an entry point for rationalizing risk management and determining the need for risk transfer strategies.

The UNU-EHS project's main objectives are to support decision makers in developing their adaptation strategy and to develop a Climate Change Adaptation measures investment portfolio, including risk transfer. Many approaches have already been designed to respond to the complexity and uncertainty of climate change-related projects. Among these, none have been fully integrating processes from risk assessment to feasibility of CCA measures.

The ECA Studies, based on the Economics of Climate Adaptation methodology, bridge this gap and offer a unique approach towards the flexible identification of cost-effective CCA measures for a variety of projects and sectors. It particularly addresses the following questions:

1. What is the potential climate-related damage over the coming decades?
2. How much of that damage can be averted, and using which type of CCA measures?
3. What investments will be required to fund those measures, and will the benefits of these investments outweigh the costs?

The ECA Studies offer a systematic and transparent approach that fosters trust and initiates in-depth inter-sectoral stakeholder discussions. The methodology can be flexibly applied from the national to local level, and adapted to different sectors and different hazards. It also gives guidance on what aspects to focus on during a feasibility study. It provides key information for programme-based approaches, insurance solutions and has the potential to support National Adaptation Plans' (NAPs) development.

MCII has identified the development and implementation of the ECA framework as a strategic priority to further its mission statement. This could include providing guidance on topics including risk management, risk transfer, and the identification of insurance approaches within a public risk management strategy. There is a process between MCII and UNU-EHS to promote the ECA framework. MCII members also provide project specific advisory to the ECA Studies:

ECA STUDIES

Economics of Climate Adaptation Studies

The ECA Studies encompass all activities and projects where ECA and CLIMADA are applied or further developed.



Ethiopia and Honduras (2019-2021) | Donor: ISF | Partners: ETH Zurich and Frankfurt School of Finance & Management

The three different studies all focus on different hazards, assets, and environmental and institutional settings highlighting the methodology's flexibility. The project is being implemented by UNU-EHS and conducted by a dedicated team of experts.

Peru (2021-2022) | Donor: GIZ | Partners: EURAC, UNU-EHS

In this study, MCII is responsible for the design of a climate rationale for a GCF proposal on behalf of the government of Peru.

China (2021-2022) | Donor: GIZ China

MCII is responsible for the development and implementation of capacity building courses on several disaster management concepts including ECA and CLIMADA.

Indonesia (2020-2021) | Donor: GIZ Indonesia | Partner: UNU-EHS

MCII is responsible for developing a pilot study exploring the feasibility of the inclusion of non-monetary assets within ECA and CLIMADA.

**DONOR**

German Ministry for Education and Research (BMBF)

**MCII PROJECT CONTACT**

Maxime Souvignet

**PROJECT PARTNERS**

DLR – German Aerospace Center, GEOMER, Hue University of Sciences (HUSC), Hue University International School, IZES – Institute for Future Energy Systems, Ludwig-Maximilians-Universität München, UNU-EHS, Universität Tübingen, Hue University (HUIS), Thua Thien Hue Provincial Commanding Committee of Natural Disaster Prevention and Control - Search and Rescue (CCNDPC/SR), Department of Natural Resources and Environment (DONRE), Ministry of Natural Resources and Environment (MONRE), Viet Nam Institute of Meteorology, Hydrology and Climate Change (IMHEN)

**PROJECT COUNTRIES**

Viet Nam

Central Viet Nam is characterized by rapid urbanization, particularly in small and medium-sized coastal cities. At the same time, the region is facing an increase in precipitation and heavy rainfall events caused by climate change, which, combined with land use changes, results in more frequent and more intense flooding. In this context, the research project FloodAdaptVN evaluates flood risk reduction and adaptation measures based on their impact reduction, cost-efficiency and sustainability. The focus study area is the City of Huế and its hinterland in the Thua Thien Huế province.

The overall aim of FloodAdaptVN is to reduce current and future flood risks through the implementation of targeted ecosystem-based adaptation and risk transfer strategies into the flood risk management frameworks in Central Viet Nam. Specific objectives of FloodAdaptVN include:

- Better understanding and assessing the drivers, spatial patterns (incl. hotspots), as well as dynamics of present-day and future flood risks (2030, 2050, 2100),
- Investigating entry points for, and barriers towards, the implementation of disaster risk reduction (DRR), risk transfer (i.e. insurance) and adaptation solutions (with a strong focus on ecosystem-based approaches),
- Developing a decision support tool for risk-informed (spatial) planning and prioritizing among different DRR, risk transfer and adaptation measures, and
- Fostering capacity development.

In this project, MCII works closely at UNU-EHS with other sections 1) the Vulnerability, Assessment, Risk Management and Adaptive Planning (VARMAP, project lead) Department and the 2) the Environmental Vulnerability & Ecosystem Services (EVES) Department.

The main tasks of MCII aim at identifying and evaluating possibilities for risk reduction, risk transfer and adaptation in the flood-prone urban region of Hue (Central Viet Nam). In addition to innovative risk transfer options (e.g. through insurance solutions), a particular focus is on ecosystem-based approaches that offer a variety of potential co-benefits in addition to direct risk reduction functions.

FLOODADAPTVN

Integrating Ecosystem-Based Approaches into Flood Risk Management for Adaptive and Sustainable Urban Development in Central Viet Nam

Project Timeline

August 2019 – January 2025



Building on the analysis and assessment of current and future risk dynamics and involving relevant planning documents and local stakeholders, MCII will identify and assess existing, planned and possible innovative risk mitigation, risk transfer and adaptation options (with a particular focus on ecosystem-based or risk transfer approaches). The assessment of the technical feasibility and the implementation and maintenance costs associated with individual measures will be carried out by means of the ECA-VN (Economics of Climate Adaptation) pilot developed in the definition phase, which will be further developed and applied under the leadership of MCII.

These results are directly incorporated into the modular risk information system (FRAME, University of Tübingen), which is intended, among other things, to enable the integration of the results into planning and decision-making processes on the ground.

In addition to the activities mentioned above, MCII contributes significantly to the planned capacity development and knowledge transfer activities of FloodAdaptVN.

**DONOR**

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH / German Ministry for Economic Cooperation and Development (BMZ) (InsuResilience Secretariat)

**MCII PROJECT CONTACT**

Viktoria Seifert, Alexandra Mieth, Architesh Panda and Soenke Krefl

**PROJECT PARTNERS**

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, InsuResilience Global Partnership, The Vulnerable Twenty (V20) Group of Ministers of Finance of the Climate Vulnerable Forum

**PROJECT COUNTRIES**

Global

There is increasing recognition among the international community of the need for urgent and concrete action in mitigating climate change, and addressing its impacts by effectively supporting particularly vulnerable countries' own efforts to manage climate change induced disaster risk. Well-designed climate risk insurance – when applied in conjunction with other disaster risk management measures and strategies – can protect people against climate shocks by acting as a safety net and buffer shortly after an extreme weather event. In 2015, we saw a major shift in political narratives about how climate change related risks are addressed moving away from an attitude of coping with impacts (ex-post) to that of effectively managing risks before they occur (ex-ante).

By initiating a Climate Risk Insurance Initiative (InsuResilience) the G7 countries acknowledged the central role insurance plays in a comprehensive climate risk management approach. Building on the 2015 InsuResilience Initiative, G20 and V20 countries then moved to launch the InsuResilience Global Partnership in 2017 and to promote the development of a broad menu of climate and disaster risk finance instruments, including insurance. In bringing together representatives of the G20 and the V20 (Vulnerable Twenty Group of Ministers of Finance), international organizations, the private sector, civil society and academia, the InsuResilience Global Partnership aims to aspire to delivering results in six areas: By 2025, (1) increase the number of people protected by risk financing and insurance arrangements to 500 million, (2) ensure vulnerable countries have comprehensive disaster risk financing strategies in place and (3) adopt CDRFI integrated with comprehensive risk management systems, while (4) increasing the cost-effectiveness of risk finance and insurance arrangements, (5) aligning increased disaster resilience with human development objectives and (6) building robust evidence for effective and cost-efficient climate and disaster risk insurance (CDRFI) solutions.

Under the overall guidance of the German Federal Ministry for Development and Economic Cooperation (BMZ) and in cooperation with the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), we are contributing to InsuResilience by providing strategic and technical advice to the members of the Partnership, specifically the V20 Group as well as the InsuResilience Secretariat, facilitating dialogue among stakeholders, including private sector, civil society and partner countries, and undertaking research on the nexus between resilience, insurance and risk reduction.

Amongst others, this includes us co-chairing the Partnership's Principles and Impact Working Group and providing technical advisory and support to the V20 regarding their engagement with InsuResilience, the design of the V20/G7 initiative 'Global Shield against Climate Risks' and the establishment of the V20-led Sustainable Insurance Facility (SIF). The aim of our work is the design of needs-based advice to support vulnerable countries in their approach to climate and disaster risk financing, including insurance, and their leadership on related policy issues in the international arena.

IGP/V20

Contribution to the InsuResilience Global Partnership and V20

Project Timeline

October 2019 – September 2022

**DONOR**

Umweltbundesamt (UFOPLAN)

**MCII PROJECT CONTACT**

Soenke Kreft

**PROJECT PARTNERS**

Frankfurt School of Finance and Management, akzente, Büro für Umwelt Qualität Sicherheit

**PROJECT COUNTRIES**

Germany

Over the past 3 years MCII was part of a research project for the Umweltbundesamt. The work centered around the following topics.

Work Package 1: Climate risk insurance and its transferability to Germany

Work Package 2: Corporate reporting and management systems on physical climate risks

Work Package 3: Systematic consideration of physical climate risks in the financial sector

For each of these topics, the state of the art in research is reviewed, existing processes and procedures are presented in practice, concepts and recommendations are developed, and expert workshops are held. Finally, instruments for the communication of the results to companies, banks and institutional investors are developed.

MCII conducted Work Package 1 and actively cooperated with consortium members on the other work packages. After a series of interviews and a focus group workshop in 2021, MCII authored a scientific paper in the UBA climate change series “Climate risk insurance: Potentials as a strategic instrument for climate change adaptation in Germany”. The document concludes with a set of recommendations to advance insurance penetration levels against disaster risks. The paper can be downloaded at www.umweltbundesamt.de

During the publishing process, the 2021 flood event caused calamities in the Ahr river valley and in the general geography. The UNU institutes in the flood affected countries (Netherlands, Belgium and Germany) launched the Climate Resilience Initiative with the intention to galvanize joint learnings from the disaster. As part of the Flood Knowledge Summit held in July 2022, MCII colleagues used the occasion to repeat some interviews and reaffirm the recommendations gained previously. It turned out that the recommendations by and large were confirmed by the experiences during the flood.

MAIN GERMANY

Economy of Climate Change – new Management Instruments to mitigate the risks of climate change in state and economy (Germany)

Project Timeline

August 2019 – August 2022

**DONOR**

German Ministry for Economic Cooperation and Development (BMZ)

**MCII PROJECT CONTACT**

Magdalena Mirwald, Michael Zissener

**PROJECT PARTNERS**

CARE Germany, Germanwatch, Caribbean Policy Development Centre (CPDC), Chrysalis, Civil Society Network on Climate Change (CISONECC), Community Development and Environment Association (CDEA), ENDA Energy Environment Development, Institute for Climate and Sustainable Cities (ICSC), SAF/ FJKM

**PROJECT COUNTRIES**

Antigua and Barbuda, Barbados, Grenada, Lao PDR, Malawi, Madagascar, Philippines, Senegal, Sri Lanka

While, at first sight, climate and disaster risk financing may not seem much more than a technical endeavor, its design and implementation come with socio-economic, political, and normative considerations. These include questions of risk ownership, payment capacity and responsibility, and inter- and intra-generational justice. As such, it requires a broad debate amongst all members of society and an effort to ensure that specifically the perspectives and requirements of those most affected by intensifying climate risks are included. Doing so will ultimately help to enhance the uptake and sustainability of risk finance solutions and build value for people.

International, and most importantly local, civil society and community-based organizations are experts in understanding and assessing at-risk community vulnerabilities and are crucial to inform, aggregate and communicate the demand side requirements of disaster risk finance. As such, they are key to putting at-risk communities at the center of instrument design, implementation, and monitoring.

Equally important are national civil society organizations that often act as development partners. Together with academia, they are indispensable to strengthen beneficiaries' capacities in a targeted manner, to monitor national and international policy-making, and to convene relevant stakeholders. These include local communities, the private sector, international humanitarian partners, and the governments of vulnerable countries and donor countries. Ideally, these actions will help to improve market and instrument design, inform national budget allocations, leverage international support and premium financing, and catalyze the delivery of adequate risk analytics, risk capital, and complementary programmes on risk reduction and resilience building.

To realize this potential, we strive to establish MAPs on Climate and Disaster Risk Finance and Insurance (CDRFI) together with CARE Germany, Germanwatch, and our partner organizations from the Caribbean, Senegal, Malawi, Madagascar, Lao PDR, the Philippines, and Sri Lanka to strengthen the technical understanding of CDRFI solutions and to spur an effective collaboration between CSOs, governments, and private sector stakeholders at the national and international level.

Our role in the consortium is to provide technical advisory on disaster risk finance design and international policy-making processes, and to support and learn from our MAPs partners and their engagement with national CDRFI implementation processes. Through active participation in and contribution to international bodies and partnerships such as the InsuResilience Global Partnership and the UNFCCC, we also endeavor to support a better understanding of and strengthened accountability to local and grassroots perspectives.

The consortium is led by CARE Germany, who together with MCII and Germanwatch, works with a particular set of local civil society and academic partners to implement the aforementioned objectives. MCII collaborates with the Caribbean Policy Development Centre (CPDC) in Barbados, which leads the build-up of national and regional MAPs across Barbados, Grenada, Antigua and Barbuda, and the Institute for Climate and Sustainable Cities (ICSC) which leads the development of the MAP in the Philippines.

MAPS

Multi-Actor Partnerships on Climate and Disaster Risk Financing and Preparedness in the Context of the InsuResilience Global Partnership

Project Timeline

November 2019 – September 2022



PICAP

Pacific Insurance and Climate Adaptation Programme

Project Timeline

January 2021 – December 2025



DONOR

Ministry of Foreign Affairs and Trade, New Zealand, Department of Foreign Affairs and Trade, Australia, Indian UN Development Partnership Fund administered by the UN Office for South-South-Cooperation, Government of Luxembourg through the DRUA incubator of the Fijian Government



MCII PROJECT CONTACT

Sinja Buri



PROJECT PARTNERS

United Nations Capital Development Fund (UNCDF), United Nations Development Programme (UNDP), UNU-EHS



PROJECT COUNTRIES

Fiji, Vanuatu, Tonga, Samoa, the Solomon Islands

Pacific Small Island Developing States (PSIDS) are highly vulnerable to natural hazards and each year face huge economic losses due to cyclones, droughts, earthquakes, volcanic eruptions and other natural hazards. Serious events force affected low-income individuals to use a variety of coping strategies that include: reducing food consumption, taking children out of school because parents can no longer afford to pay school fees, borrowing money, withdrawing money from their pension fund, and selling assets. These strategies diminish people's ability to maintain or improve their wellbeing and economic prospects, as well as their ability to cope with future climate change impacts.

The overall objective of the Programme is to improve the financial preparedness of "Pacific households, communities, small businesses, organizations and governments towards climate change and natural hazards" through a combination of stakeholder engagement, co-creation of solutions, awareness and capacity building, innovative financing options and digital linkages – with a robust interface to the 2030 Sustainable Development Goals.

The Programme, jointly developed and to be implemented by the United Nations Capital Development Fund (UNCDF), the United Nations University Institute for Environment and Human Security (UNU-EHS) and the United Nations Development Programme (UNDP), is financially supported by the New Zealand Aid Programme, the Australian Aid Programme, the Government of Luxembourg as well as the Indian UN Development Partnership Fund.

This Programme is developing affordable climate and disaster risk financing instruments, including parametric microinsurance products, targeted at the agriculture, fisheries, retail and tourism sectors with a specific focus on women, youth, migrants and MSME segments.

The products and solutions are being piloted, tested and scaled during the two-year inception phase ending in December 2022 focusing on Fiji and starting engagements in Vanuatu and Tonga. Implementation will be scaled up with additional and refined products in those and additional countries in the region in the subsequent Programme phase starting in 2023.

The overall project is led by the UNDP/UNCDF office in Fiji together with UNU-EHS. Within UNU-EHS it is implemented by a dedicated project team of MCII expert researchers.

UNU-EHS contributes to the project by leading work packages focused on researching risk management strategies against natural hazards for vulnerable groups in the Pacific as well as developing innovative disaster risk financing instruments and investigating new bundled and hybrid insurance approaches. We additionally provide input and guidance on topics including disaster risk financing strategies, market development, and consumer empowerment.

FINANCIAL OVERVIEW

2021 was a year in which we could apply what we had learned in 2020 when coping with COVID-19 and its repercussions that had affected our work and personal life. The pandemic imposed restrictions on travel, and forced us to readjust our mode of working. Digital communication became THE tool for collaboration across borders and between groups located in distance from each other.

In order to continue with our projects and achieve results, our team has increased the use of digital means, strengthened the collaboration with local partners, and accommodated different time zones in the daily work. Funds saved from traveling could be reallocated to other areas where they were most needed, such as to support our local implementing partners by equipping and empowering them from afar. Therefore, I can assure that MCII successfully eased off negative impacts caused by travel restrictions. I am confident that those efforts of the past two years will continue to bear fruits for 2022 and beyond.

Despite lower turnover in 2021, we were still able to increase our financial reserves and secure our future operations. All these achievements were possible because of the productive and constructive cooperation with our project donors and the hard work of our team to further MCII's mission and to enable a sustainable development of the organization. On this occasion, I would like to thank all of our donors for their continued support and the trust they put in us and our work.

With this third annual report, we continue to give insights into MCII's financials. Same as in the previous years, the main goal is to extend the transparency we share with our project partners and donors to the general public and other stakeholders. The main guiding principles were adopted from transparency advisory materials published by German institutions and targeted towards non-profit organizations active in Germany.

Armin Haas
MCII Treasurer



The Munich Climate Insurance Initiative (MCII) e.V. was established in April 2005. Since 2008, it is registered as a German non-profit association (e.V.) with the Bonn District Court (VR 8896). The MCII e.V. annual financial reports are prepared by specialized tax accountants each year according to applicable codes and by use of certified accounting software. Additionally, to promote reliability and accountability, MCII's books are audited each year by an internal auditor from the membership to meet the association's legal non-profit obligations.

In the overviews presented below, we highlight the reporting period of January 2021 to December 2021. The association's balance shows its financial position at the end of the year. The active side of the balance reflects liquid assets, accounts receivable, and other assets. The number of listed assets is limited due to our specific hosting arrangement with the United Nations University Institute for Environment and Human Security (UNU-EHS). Due to an ongoing audit of one of our donors, we have not yet finalized our 2021 financial reporting, but we do not expect substantial changes any more.

MCII e.V. BALANCE SHEET (EUR)

reporting period 01.01.2021 to 31.12.2021

Assets	2021	2020	Liabilities	2021	2020
Liquid asset (cash equivalents)	378,499.97	377,787.54	Equity	343,601.49	297,791.23
Accounts receivable	2,792.11	33,272.11	Accounts payables	26,000.00	118,211.57
Intangible assets	4,439.00	7,572.00	Other liabilities	18,920.70	3,050.00
Other assets	2,791.11	421.15			
	388,522.19	419,052.80		388,522.19	419,052.80

MCII e.V. PROFIT AND LOSS STATEMENT (EUR)

reporting period 01.01.2021 to 31.12.2021

	Total	I. Not-for-Profit Operations (ideeller Bereich)	II. Tax Neutral Operations (ertrag-steuer-neutrale Posten)	III. Interest Gain (Vermögensverwaltung)	IV. For-Profit Operations* (sonstige Zweckbetriebe)
Non-taxable grants	607,806.47	607,806.47	—	—	—
Donations	40,000.00	—	40,000.00	—	—
Interest and/or exchange gains	4,822.76	—	—	4,822.76	—
Consulting income	122,640.50	—	—	—	122,640.50
consulting income already recognised in 2020	- 30,480.00	—	—	—	- 30,480.00
Personnel cost (incl. subcontracting)	- 698,594.20	- 654,670.69	—	—	- 43,923.51
Other project expenditure	- 385.27	—	—	- 211.65	- 173.62
Result	45,810.26	- 46,864.22	40,000.00	4,611.11	48,063.37

The project-driven not-for-profit income inflow had decreased compared to the two previous years. We can name two reasons for this trend. First, the COVID-19 pandemic is not over yet and we are learning to live with the new norm it has set. Secondly, some projects' revenues were directly deposited to UNU-EHS due to implementation of the hosting arrangement with UNU-EHS as described on page 25.

Over the years, MCII has maintained good working relations with its donors and partners. The funds provided to us are spent on dedicated projects in an economical way and according to the respective contractual obligations. All projects are in line with the MCII mission statement.

Project Donors	Amount 2021 (EUR)
Asian Development Bank (ADB) via Frankfurt School of Finance & Management	79,931.83
Asian Development Bank (ADB) via Willis Towers Watson (WTW)	24,708.67
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	7,200.00
Federal Ministry for the Environment, Nature Conservation Nuclear Safety and Consumer Protection (BMUV)	204,245.26
Federal Ministry of Economic Cooperation and Development (BMZ) via CARE Deutschland	282,106.21
Federal Ministry of Economic Cooperation and Development (BMZ) via GIZ	121,455.00
German Federal Environment Agency (UBA) via Frankfurt School of Finance & Management	10,800.00
	730,446.97

Note: Ordered alphabetically.

In addition to the project contributions listed above, a small portion of funds were contributed by direct donations to support the core operations of the project office (i.e. Allianz Climate Solutions GmbH, Munich Re). This contributions total little over 5 percent of the overall funding.

Contributions to the projects PICAP, CLIMAFRI and FloodAdapt and to small scale projects (see projects overviews on pages 59, 41, 49) were directly received and managed by UNU-EHS and are not included in the MCII financial statement.

As mentioned above, the year 2021 closed with financial reserves of EUR 343,601. Should MCII ever be dissolved, any remaining funds of the association will be allocated towards non-profit purposes as stipulated in MCII's charter.

PARTNERS & COLLABORATORS

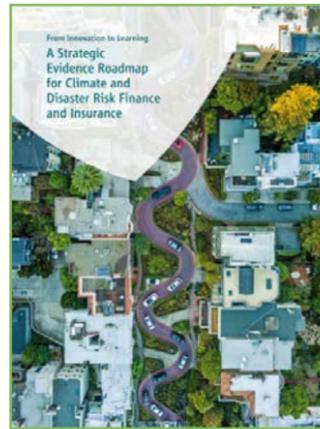
A2R Initiative
akzente
Alliance for Financial Inclusion (AFI)
Allianz
Australia – Department of Foreign Affairs and Trade
Indonesian Ministry of National Development Planning (BAPPENAS)
Björnsen Consulting Engineers GmbH
Büro für Umwelt Qualität Sicherheit
CARE Germany
CARE International
Caribbean Policy Development Centre (CPDC)
CCRIF SPC – Formerly the Caribbean Catastrophe Risk Insurance Facility
Center for Development Research University of Bonn (ZEF)
Center for Disaster Protection
Chrysalis
Cicero – Center for International Climate Research
Civil Society Network on Climate Change (CISONECC)
Climate Analytics
Climate Investment Funds
CSO Networks on Climate and Disaster Risk Finance and Insurance
Community Development and Environment Association (CDEA)
Department for Development created by the Church of Jesus Christ in Madagascar (SAF/FJKM)
Department of Natural Resources and Environment Viet Nam (DONRE)

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
Deutsches GeoForschungsZentrum (GFZ)
DHI Water and Environment
DLR – German Aerospace Center
enda energie
ETH Zurich
Eurac Research
European Union
Frankfurt School of Finance & Management
Guardian General Insurance Limited
Guardian Group, Trinidad & Tobago
geomer
German Federal Office for Civil Protection and Disaster Assistance (BBK)
German Federal Ministry for Economic Cooperation and Development (BMZ)
German Federal Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection (BMUV)
German Federal Ministry of Education and Research (BMBF)
Germanwatch
Global Index Insurance Facility (GIIF)
Global Risk Modelling Alliance (GRMA)
Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science (LSE)
Green Climate Fund (GCF)
Hannover Re
Hue University (HUIS)

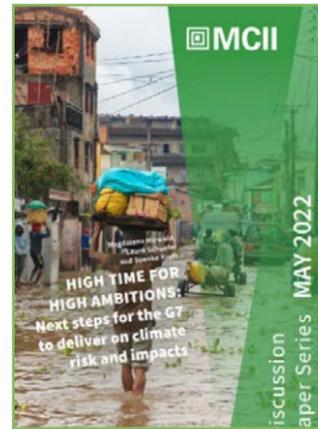
Hue University International School
Hue University of Sciences (HUSC)
ILO Impact Insurance Facility
Institute for Catastrophic Loss Reduction, Western University
Institute for Climate and Sustainable Cities (ICSC)
Institute for Technology and Resources Management in the Tropics and Subtropics (TH Köln – ITT)
InsuResilience Global Partnership (IGP)
InsuResilience Solutions Fund (ISF)
Institute for Future Energy Systems (IZES)
KfW – The German Development Bank
Ludwig-Maximilians-Universität München
Madiba Consult GmbH
Ministry of Environment Togo
Ministry of Living Environment and Sustainable Development Benin
Ministry of Natural Resources and Environment Viet Nam (MONRE)
Munich Re
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Peoples Committee Hue Province
Regions Adapt
Republic of the Gambia
Republic of Ghana
Republic of the Marshall Islands
Risk Modelling Steering Group /IDF
SLYCAN Trust
South South North
Thua Thien Hue Provincial Commanding Committee of Natural Disaster Prevention and Control - Search and Rescue (CCNDPC/SR)

Umweltbundesamt (UBA)
United Nations Capital Development Fund (UNCDF)
United Nations Climate Resilience Initiative A2R
United Nations Development Programme (UNDP)
United Nations Environment Programme Finance Initiative – Principles for Sustainable Insurance (UNEPFI-PSI)
United Nations Framework Convention on Climate Change Secretariat (UNFCCC)
United Nations University – Institute for Environment and Human Security (UNU-EHS)
United Nations University Institute for Integrated Management of Material Fluxes and of Resources (UNU-FLORES)
Universitas Gadjah Mada (UGM), Yogyakarta (Indonesia)
Universität Tübingen
University of Abomey-Calavi
University of Bayreuth
University of Bonn
University of Lome
University of the South Pacific
University of the West Indies
Viet Nam Institute of Meteorology, Hydrology and Climate Change (IMHEN)
Vulnerable Twenty (V20) Group of Ministers of Finance of the Climate Vulnerable Forum (CVF)
West African Science Service Center on Climate Change and Adapted Land Use (WASCAL) – Togo Benin
WorldBank
WTW

PUBLICATIONS IN 2021/2022



From Innovation to Learning:
A Strategic Evidence Roadmap for Climate and
Disaster Risk Finance and Insurance (2021)



Discussion Paper: HIGH TIME FOR HIGH AMBITIONS:
Next steps for the G7 to deliver on
climate risk and impacts (2022)



Discussion Paper: PRINCIPLE(S) MATTER:
A Compilation and Review of Governance Principles in
Climate and Disaster Finance. (2022)



Discussion Paper: Outside the Box:
Rethinking the Climate and Disaster Finance Agenda A Discus-
sion Paper (2022)



Klimarisikoversicherung:
Potenziale als strategisches Instrument zur
Klimaanpassung in Deutschland (2022)

ORGANIZATIONAL STRUCTURE

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Altanzul Zorig



Sabrina Zwick

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Silvio Tschudi
(MAPFRE RE)



Do you want to join MCII as a member?

The initiative brings together insurers, climate experts, economists and independent organizations. MCII is open for additional members, e.g. representatives from other insurance or reinsurance companies, climate change and adaptation experts, NGOs and policy researchers seeking solutions to the risks posed by climate change.

We would like to particularly encourage applications from Civil Society Organizations from the global south to improve our efforts to feature the voices of communities exposed to the impacts of climate change.

We are committed to diversity and inclusion at MCII and encourage participation especially from all genders, nationalities and religious and ethnic backgrounds to apply and become part of the organization.

Please contact Michael Zissener at mcii@ehs.unu.edu if you are interested in applying for membership.

CONTACT

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WWW.EHS.UNU.EDU

 [@_MCII_](https://twitter.com/_MCII_)

 [linkedin.com/company/munich-climate-insurance-initiative](https://www.linkedin.com/company/munich-climate-insurance-initiative)

This report is based on the input and feedback of many different people. Thanks goes to: Rachael Hansen, Michael Zissener, Aileen Orate and the MCII Project Office team for their part in the compilation, editing and design process.

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